

# LONDON HISTORIC BUILDINGS TRUST LTD

England & Wales · Charity number 1017579

## Details

---

**Other names** HERITAGE OF LONDON TRUST OPERATIONS LIMITED, HOLTOP

**Status** Registered

**Legal form** Charitable company

**Company number** [02774232](#)

**Registered** 1993-02-23

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** C/O Larking Gowen LLP  
1st Floor  
Prospect House  
Rouen Road  
Norwich  
NR1 1RE

**Phone** 01603 624181

**Email** [hon.secretary@londonhistoricbuildings.org.uk](mailto:hon.secretary@londonhistoricbuildings.org.uk)

**Website** <https://www.londonhistoricbuildings.org.uk>

## Activities

---

**Objects:** TO PRESERVE FOR THE BENEFIT OF THE TOWNSPEOPLE OF GREATER LONDON AND OF THE NATION AT LARGE, WHATEVER OF THE HISTORICAL, ARCHITECTURAL AND CONSTRUCTIONAL HERITAGE MAY EXIST IN AND AROUND GREATER LONDON AFORESAID IN THE FORM OF BUILDINGS (INCLUDING ANY BUILDING AS DEFINED IN SECTION 290(1) OF THE TOWN AND COUNTRY PLANNING ACT 1971) OF PARTICULAR BEAUTY OR HISTORICAL, ARCHITECTURAL OR CONSTRUCTIONAL INTEREST.

**Activities:** To preserve on behalf of the townspeople of Greater London and of the nation at large buildings of particular beauty or historical, architectural or constructional interest. The charity achieves this by working with local authorities, statutory bodies, grant and loan giving agencies to take on, restore, repair and refurbish buildings at risk to bring them back into beneficial use.

## Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** GREATER LONDON
- Throughout London

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£115,551	£287,208	-	-
2024-03-31	£174,712	£322,572	-	-
2023-03-31	£442,125	£156,567	-	-
2022-03-31	£104,889	£104,043	-	-
2021-03-31	£109,804	£111,938	-	-

## Trustees

Name	Role	Appointed
<b>Georgina Ruth Nayler</b>	Chair	2021-04-01
ALEC PAUL FORSHAW		2014-12-09
Chania Ann Chayira Fox		2024-12-06
Charles Howard King Swindall		2022-11-17
Eleanor van Heyningen		2024-12-17
James Alaric Leigh FCA		2024-12-06
Paul Thomas Atkinson		2020-03-19
Philip David Smith		2020-03-19
Rosemary Susan Fraser		2016-12-01
Sarah Lesley Beacock		2024-12-06
Victoria Clare Margaret Liddell		2023-05-25

**LONDON HISTORIC BUILDINGS TRUST LTD**

England & Wales - Charity number 1017579

---

# Accounts

---

Registered number: 02774232  
Charity number: 1017579

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**CONTENTS**

---

Reference and administrative details of the company, its Trustees and advisers	3-4
Trustees' report	5-12
Statement of Trustees' responsibilities	13
Independent Examiner's report	14
Statement of Financial Activities	15
Balance Sheet	16-17
Notes to the financial statements	18-30

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

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

---

**Trustees**

The Trustees who served during the year, and until the date of this report, are set out below, together with appointments and resignations in this period.

Georgina Nayler, MBE (Chair)  
Paul Atkinson  
Sarah Beacock (appointed 6 December 2024)  
Sarah Buckingham  
Stephen Enthoven (resigned 14 April 2025)  
Alec Forshaw  
Chania Fox (appointed 6 December 2024)  
Rosie Fraser  
David Gibson  
Boryana Ivanova (appointed 6 December 2024)  
James Leigh (appointed 6 December 2024)  
Victoria Liddell  
Alice Sanguinetti (resigned 6 December 2024)  
Philip Smith  
Howard Swindall  
Eleanor Van Heyningen (appointed 17 December 2024)  
Elizabeth Wedmore (resigned 5 December 2024)

**Company registered number**

02774232

**Charity registered number**

1017579

**Registered office**

C/O Larking Gowen. First floor, Prospect House, Rouen Road, Norwich, NR1 1RE

**Company secretary**

Stephen Enthoven (until 14 April 2025) and Sarah Beacock (appointed as Trustee 6 December 2024 and appointed as Company secretary 14 April 2025)

**Accountants**

Larking Gowen LLP, 1st Floor, Prospect House, Rouen Road, Norwich, NR1 1RE

**Bankers**

Co-Operative Bank Plc, 69 London Street, Norwich, Norfolk, NR2 1HT

**Solicitors**

Mills & Reeve, 1 St James Court, Whitefriars, Norwich, NR3 1RU

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)**

---

**Sub-Committees**

A number of committees are in place to support the Board of Trustees and the members of these committees comprise Trustees with staff and other professionals in attendance where appropriate and required. The current sub-committees are as follows:

- *Finance & Risk committee*
  - o Members: James Leigh (Chair), Eleanor Van Heyningen, Howard Swindall, Sarah Beacock, Georgina Nayler.
  
- *Projects committee*
  - o Members: Alec Forshaw (Chair), Howard Swindall, Sarah Buckingham, Georgina Nayler, Boryana Ivanova, David Gibson, Eleanor Van Heyningen, Victoria Liddell, Philip Smith.
  
- *Marketing and Development Committee*
  - o Members: Paul Atkinson (Chair), Philip Smith, Chania Fox, Sarah Beacock, Georgina Nayler.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

The Trustees present their annual report together with the financial statements of London Historic Buildings Trust Ltd for the year from 1 April 2024 to 31 March 2025. This annual report is 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).

Since the company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Our Vision: Transforming Places for Local People**

Our vision is to deliver high quality, sustainable heritage-led regeneration projects. We re-use historic buildings throughout Greater London to create innovative social solutions and cultural benefits.

**Objectives and activities**

**a. Policies and objectives**

As set out in our Memorandum of Association, our primary object is to preserve, on behalf of the people of Greater London, and of the nation at large, buildings of particular beauty or historical, architectural, or constructional interest in or around Greater London.

We achieve our objectives by working closely with local authorities, Historic England, and community-led groups to acquire financially viable income generating buildings, either through the transfer of ownership, or a long lease. These buildings are usually considered to be 'at risk' due to lack of use or maintenance and may be included on Historic England's Heritage at Risk Register or identified as a concern by a local authority. We organise and oversee the development of sympathetic re-use schemes; bringing together the partners and funding needed to enable the delivery of a capital project. On completion of the project the buildings may be sold or let out.

**b. Main activities undertaken to further the company's purposes for the public benefit**

Our mission is to ensure that our projects are informed, wherever possible, by the needs of a local community, and result in positive social change, sensitive regeneration, training, learning, volunteering and employment opportunities. We also support local communities in their aspirations to safeguard local buildings, offering professional guidance through training and consultancy services.

The work of the Trust has a positive long-term effect on local communities, creating better places for people to live. In this work the Trustees take due account of the Charity Commission's guidance and requirements.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

## Review of the Year

### a. Activities

#### Challenges

The major project during the year continued to be the Development Phase of the project for the former Girls' Charity School in Edmonton, working towards the Round 2 application for the Delivery Phase. With the Development Phase generously funded by the National Lottery Heritage Fund (£289,838) and the Architectural Heritage Fund (£33,650), it was with extreme disappointment that LHBT were advised in March 2025 that the National Lottery Heritage Fund (NLHF) would not be awarding the project any further grant funding at Round 2 to take the project through the Delivery Phase.

With the funding for this project not being awarded, the implications became stark, in that the Charity School project would have generated a sustainable income for the Trust, in essence being the first stepping stone to long-term financial independence as a transition from the current model of grant dependency for core and project costs.

The outlook for the Charity School, an important Grade II listed building which is much loved by its community, is now uncertain. We trust a solution can be found whereby this "heritage at risk" building can find a secure and sustainable future.

#### Achievements

LHBT has been fortunate to be supported in much of its engagement work through an Historic England Regional Capacity Building Grant. One of the projects it enables the Trust to deliver provides an opportunity for Londoners without any necessary prior experience to delve into an historical subject of their choosing – a place, building or person – and to be paid to carry out a research project. As part of the programme, 6 candidates will have a day of training and site visits in London, including a visit to the Grade II\* former Huguenot house and synagogue at 19 Princelet Street and session with the archivists on research techniques at the London Archive.

In early 2024, the Trust helped two local authorities secure funding from the NLHF and Pilgrim Trust to explore the heritage and viability of bringing two historic cemetery chapel sites back into use, as both sites have been long-term unoccupied and on the Heritage at Risk Register (HaRR). Each project has centred on delivering an Options Appraisal with accompanying heritage and community engagement activities.

**Lavender Hill Cemetery** is one of Enfield's better-kept secrets. It is positioned right on London's periphery; standing at the cemetery's southern edge, you look across it to views of the greenbelt beyond. Typical of nineteenth-century funerary landscapes, Lavender Hill is a careful composition, combining architecture, monuments and planting to great solemn effect. At its entrance are two chapels: the Anglican chapel is still used but the Non-conformist chapel (both are listed Grade II) which stands a little further from the entrance, secluded by trees, has been disused for many decades. Surviving gas fittings indicate its last regular use may have been in the 1960s.

Enfield Council, LHBT's client for the project, owns the cemetery and the buildings, and has taken steps over the years to ensure the Non-conformist chapel's security against vandalism and to prevent the worst effects of water ingress. LHBT project managed a comprehensive Options Appraisal for the building, consulting with the local community and businesses and establishing potential uses. LHBT has made clear recommendations for the chapel's future. The Options Appraisal has recommended that all four of the most viable and sympathetic long-term uses identified would require the same physical changes to the building. Raising the funds for a long-term solution and then implanting it is a very lengthy process, so it is critical to find a short-term or 'meanwhile' use for the interim. Artist's studios emerged as both a popular and achievable short-term use, requiring minimal change to the building. Enfield Council, equipped with a clear set of recommendations, is now working towards implementing the first phase of works and a meanwhile use with LHBT's support.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

For the London Borough of Brent, we have been supporting them at the Grade II **Paddington Old Cemetery Chapels** (Heritage at Risk Register Priority B). The Trust has been working with Richard Griffiths Architects and Focus Consultants, as well as the Friends of Paddington Old Cemetery, as we explore viable repair and reuse options. The site differs considerably from Lavender Hill in both scale and form – here we are looking at two chapel spaces (Anglican and Non-Conformist) plus several connected ancillary spaces. Moreover, the wider cemetery is a Grade II Registered Park and Garden and within a Conservation Area, as well as remaining a working cemetery; all factors that need to be considered when exploring viable historic building regeneration. The project has been well received locally with the community keen to see the buildings repaired and back in use, with a preference for keeping at parts of the site for reflection and other community uses that complement its context. During the public consultation, we held an Open Day and saw over 300 people welcomed in the buildings for the first time in decades. The final plan for the Chapels is now being finalised and will be passed to the Council for recommended implementation.

Phase 2 of the **Petticoat Lane Heritage Trail** has been progressing well, with the Trail's installation and launch in July 2025. The Trust has been working with locally recruited people to research the heritage of Petticoat Lane, an area that straddles the boundary of the London Borough of Tower Hamlets and the City of London. Designers, make:good, have subsequently collaborated with the researchers and a Steering Group, consisting of local organisations and residents, to develop the Trail's scope and plaque design, resulting in a 10-stop thematic Trail in the locality. The Team also held two heritage and design workshops with students at Canon Barnet Primary School, to explore the history of Petticoat Lane whilst creating their own plaque design ideas. An accompanying website will provide information on each heritage theme, derived from the local research. This project has been made possible with funding to the Trust from the National Lottery Heritage Fund and London Borough of Tower Hamlets. It follows the Trust's successful piloting of the Trail in 2022 as part of Historic England's High Street Heritage Action Zone scheme in the Petticoat Lane area.

Over the past 15 months, the Trust has been project managing an inaugural project at the Grade II\* **All Saints Church in Edmonton**, Enfield. 'Reviving All Saints in the Community' is the first step on the path to removing the building from the HaRR and repositioning the church at the centre of the community, as it has been for the majority of its nearly 900-year existence. The project has focused on reengaging with the local area through the pilot of heritage and community activities; building the resilience of the Parochial Church Council (PCC) through training and business planning; and exploring building adaptations to make the church more accessible and useable. Alongside this work, a £100,000 package of urgent repairs has been carried out to stabilise the South Aisle and South Chapel masonry and resolve water ingress. LHBT is concluding the project with a recommended strategy for the PCC to deliver the next steps in reviving this important heritage and community asset.

We have also continued to work towards a solution for the **Tin Tabernacle in Kilburn**, resolving some of the complex challenges that this unusual building has presented.

LHBT continues to work closely with Historic England to identify the Heritage at Risk (HaR) sites that can benefit from our input and guidance, with an ambition to secure their removal from the HaRR.

All LHBT operations have been supported by the ongoing development of partnerships with other heritage and community organisations and local authorities, both locally and nationally. The Trust has continued with its volunteer programme, which provides opportunities to people wishing to develop their professional skills. We are extremely grateful to all our volunteers for supporting our staff and Trustees. We are particularly indebted to the volunteers who support us on social media, historical research and the production of our Newsletter.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**b. Staffing developments in the Trust during 2024/25**

During the year significant staffing changes took place, namely:

- A successful and experienced heritage property professional, Mark Hosea, was appointed and started in May 2025, in a new CEO role which would entail the provision of a more strategic approach for the Trust, with oversight of LHBT projects rather than directly managing them as happened previously. Mark Hosea will also be looking to ensure the long-term viability of the Trust by increasing sustainable income-generating opportunities.
- A very experienced and capable Finance Lead, Rebecca Ross, was appointed and started in March 2025.
- A knowledgeable and experienced heritage practitioner, Heloise Palin, was appointed as Project Manager.

Trustee recruitment and appointments took place through the year and are addressed in the Structure, Governance and Management section below. However, the Trust wishes to acknowledge the significant and positive contributions made by those who resigned in this financial year and subsequently, namely Trustees Stephen Enthoven, Alice Sanguinetti and Elizabeth Wedmore as well as staff members Barbara Jotham and Lisa Rigg. Special thanks must also go to our former Projects Director Rosie Shaw who, with her drive and enthusiasm, made a real difference over the past eight years.

**c. Plans for Future Periods**

The coming year is a critical one for the Trust, as we update both our Strategic Plan and our Business Plan. This process commenced at an 'awayday' for the Trustees and staff of the Trust on 8 September 2025. Whilst the awayday identified the many strengths of the Trust, particularly as regards the skills and experience of our team, and the enthusiasm and passion for the preservation of historic buildings for the benefit of the communities in London, it also identified the need to move away from the dependency on short-term grants and to secure funding from alternative sources. Whilst in the long run, there is an ambition to invest in the buildings which are being conserved for the community, and therefore to generate income from these buildings to allow the Trust to pursue its charitable aims, in the short term other sources of income will need to be investigated. Our plans will be finalised over the coming months, with the aim of securing the resilience of the Trust for the years to come.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

## **Financial review**

### **a. Overview**

The economic environment remains challenging and like many charities, the London Historic Buildings Trust has required to ensure it remains efficient and effective in raising funds and spending them in accordance with its charitable objectives. The LHBT continued with several large projects in 24/25 including the development phase of the Charity School in Edmonton and the Petticoat Lane Heritage Trail. As well as this, the LHBT managed several projects alongside local authorities and delivered training activities.

Income for the year totalled £116k (2024: £175k) and of this, £57k was unrestricted and £59k was restricted. Expenditure totalled £287k (2024: £323k) and after revaluation costs of £30k (2024: £nil), the deficit for the year was £202k (£148k). This deficit was funded by £20k of designated reserves previously committed by the Trustees, £147k of brought forward restricted reserves and also £35k of unrestricted and non-designated reserves.

Income predominantly comprised of grants from heritage sector bodies including Historic England, the National Lottery and the Architectural Heritage Fund. In addition, The Pilgrim Trust continued their support through their multi-year grant. Grant income totalled £59k (2024: £139k), advisory and other income totalled £49k (£30k) and investment income was £7k (2024: £6k).

Expenditure totalled £287k (2024: £323k), of which £206k (£2024: £267k) was funded by restricted income. The other £82k of expenditure, which was 28% of total spend, was funded by unrestricted income and predominantly was in respect of staff and support costs plus governance costs.

The LHBT continues to be a lean organisation with the equivalent of 3.75 full-time equivalent members of staff and in order to reduce costs, all employees are now predominantly based remotely, with 1 day per week working together in a co-working space.

### **b. Reserves policy**

The Trustees have reviewed the reserves policy in the year in light of changing circumstances and the revised policy better reflects the changing needs of the organisation. These changing circumstances include the fact the large project at the Charity School, Edmonton is no longer going ahead and therefore working capital requirements which were previously considered appropriate are no longer required. The policy also reflects the wider economic environment and the requirement to diversify income.

At 31 March 2025, the policy states that as well as restricted funds, designated funds should also be held which reflect the costs of an orderly wind-down of the organisation should this ever be required. This has been estimated to be £30k. In addition, there is £20k remaining of the £60k committed by the Trustees in 2022/2023 over three years as matched funding. Finally, designated funds include the value of any investment properties.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

As well as designated funds, unrestricted funds should be held which equate to not less than 6 months' worth of operating costs, to ensure that we can continue our activities as sources of finance are identified.

As at 31 March 2025, total funds held total £236k (2024: £438k). This comprises designated funds of £50k (the costs of an orderly wind-down, the remaining £20k match funding and the value of investment properties), restricted funds of £12k (2024: £159k) and unrestricted general funds of £174k (2024: £58k). These unrestricted funds of £174k represent approximately 9 months' worth of operating spend and the target of not less than 6 months is therefore met. The Trustees are mindful of not holding excess reserves and the reserves levels over the next 12 months will be monitored closely to ensure that appropriate levels of reserves are held to ensure the viability of the Trust whilst also ensuring that the level of expenditure on its charitable aims is also optimised.

**c. Principal income and expenditure**

Income for the year totalled £116k (2024: £175k) and of this, £57k was unrestricted and £59k was restricted.

Restricted income comprised grant income for specific projects and unrestricted income comprised grants and also consultancy income, sponsorship and investment income.

Grant income was received from Historic England, the National Lottery, the Architectural Heritage Fund and The Pilgrim Trust. Advisory income was received in respect of project management services provided to local authorities where the LHBT and local authorities worked in partnership on particular projects. Other income has been received from a small but valued number of corporate and individual donors and the Trustees are grateful to all who have contributed towards the work of the LHBT in the year.

Principal projects in the year continued to be the Charity School in Edmonton and the Petticoat Lane Heritage Trail, which together totalled 61% of total charitable spend in the year - £125k spend of the £205k total in the year. Work on the development phase of the Charity School ended in 2024/25 and no more activity regarding this project will take place. The Petticoat Lane Heritage Trail project continues with work due to be completed in 2025/26. Other principal costs include staff costs to manage these projects and oversee the direction of the LHBT as well as charity running costs and governance costs. Staff principally work remotely although with effect from June 2025, they meet once per week in shared office space in London.

A strategic review will take place in 2025/26, following the Away Day in September 2025 where matters to be discussed, agreed and formalised included a review the objectives of the LHBT, its funding sources and to ensure it remains well-placed to meet the ever-increasing demands on its resources.

**d. Balance sheet**

Cash deposits of £245k (2024: £244k) are held across a number of institutions and are held on deposit or on a fixed-term basis depending on the cash requirements of the organisation. As at 31 March 2025, cash was held with The Co-operative Bank, Redwood Bank and United Trust Bank.

There was a significant reduction in the value of other debtors in the year to £16k (2024: £181k) which was due to the receipt of restricted grant income from grant funders which had been recognised as income in previous years.

There was a revaluation of investment properties during the year which resulted in a revaluation cost of £30k (2024: £nil). Further detail regarding this can be found in Note 9.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

## **Structure, governance and management**

### **a. Governing document and members' liability**

The Trust is a charitable company limited by guarantee, incorporated on 16 December 1992 and registered as a charity on 23 February 1993. The company was established under a Memorandum of Association which defined the objects and powers of the charitable company and is governed under its Articles of Association. The form of the Memorandum and the Articles of Association is similar to the standard form recommended by the Architectural Heritage Fund. In the event of the charity being wound up members are required to contribute an amount not exceeding £5.

### **b. Recruitment and appointment of the board**

The directors of the charity are also charity Trustees for the purposes of charity law and under the company's Articles are known as members of the Council of Management. The number of Trustees should be not less than four and not more than fifteen. Currently there are fourteen. Under the requirements of the Memorandum and Articles the members of the Council of Management serve an initial term of three years, renewable twice. Appointments are made on the recommendation of the Council of Management.

The board identifies where there are gaps in knowledge and skills and new Trustees are recruited to fill these gaps. As part of our work on good governance and succession planning, we undertake regular Trustee skills audits.

New Trustees appointed in the year were Chania Fox, Eleanor Van Heyningen, James Leigh, Boryana Ivanova and Sarah Beacock. These Trustees bring with them a wide variety of experience, both from the heritage sector and also from their business, finance and entrepreneurial backgrounds.

### **c. Trustee induction and training**

Many Trustees who join the LHBT already have experience of the charitable sector but are principally recruited for their specific expertise, skills and interest in the work of the LHBT.

As part of new Trustee induction, the governing documents are provided along with current budgets, financial statements, strategic plans and project activity reports. Relevant past minutes of meetings are made available and meetings take place with the Chair and CEO to further explain the role of the LHBT as a heritage building preservation organisation.

Trustees are also provided with guidance from The Charity Commission regarding the role and responsibilities of Trustees.

### **d. Related party relationships**

In the event that any of the Trustees has any connection with an individual or organisation from which the Trust is purchasing supplies or services or to which the Trust is making an application for funding, it is the Trustees' policy that a declaration of the connection or relationship is made and, if the connection is considered to create a potential conflict of interest, the conflicted Trustee takes no further part in discussions or decisions in relation to the relevant financial transactions.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**e. Principal risks facing the organisation**

The senior management and Trustees continually assess the risks to which the LHBT is exposed and ways in which these can be managed and mitigated. A risk register is maintained which is reviewed quarterly by the Finance & Risk Committee and at least bi-annually by the Trustee Board. Risks include operational, financial, reputational, governance risks and those outside of LHBT's control.

**Operational risks** include limited staff capacity (particularly with fundraising) and the risks in acquiring heritage assets and how this is managed.

**Financial risks** include reliance on a small number of funders, strengthening unrestricted income and ensuring an appropriate balance of restricted and unrestricted reserves.

**Reputational risks** include ensuring the financial viability and suitability of partners with which the LHBT works and managing these relationships.

**Governance risks** include ensuring data protection regulations are met along with all statutory requirements and then there are risks outside of LHBT's control such as the challenging economic environment which impacts the ability to generate income.

The Trustees are satisfied that the current mitigations in place adequately address these risks but the position continues to be monitored.

**f. Going concern**

The Trust prepares annual budgets and longer term forecasts to enable the Trustees to review the sustainability and resilience of the Trust. These forecasts make assumptions around the level of expenditure on both on-going operations, and also on specific projects. Further, assumptions are also made around the sources and levels of funding that may be available from grant-giving bodies and other funders. During the year the Trust has also reviewed and revised its reserves policy, to support the Trustees' efforts in ensuring that the Trust remains viable and sustainable.

The Trustees note that in common with many charities, funding is not guaranteed beyond the period of current grants. However, based on the history of obtaining grants, and current discussions with potential funders, Trustees remain confident that adequate funding can be obtained to allow the Trust to continue its charitable objectives.

Having reviewed the anticipated level of expenditure on activities and projects, current levels of cash and reserves, and anticipated sources of grant and other income, the Trustees have a reasonable expectation that the Trust will be able to continue its charitable activities for a period of at least 12 months from the approval of these financial statements. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**g. Members' liability**

The Members of the company guarantee to contribute an amount not exceeding £5 to the assets of the company in the event of winding up.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' 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 . 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 judgements 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.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the Members of the board of Trustees and signed on its behalf by:

  
.....  
**Georgina Naylor MBE**

  
.....  
**James Leigh**

Date: 18 Sept 2025

18/9/25

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**Independent examiner's report to the Trustees of London Historic Buildings Trust Limited ('the company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2025 which are set out on pages 15-30.

**Responsibilities and basis of report**

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company 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 company's accounts carried out under section 145 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 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the company 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.

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

Signed:

Dated: 25 September 2025

Giles Kerkham FCA DChA

**Larking Gowen LLP**  
Chartered Accountants  
Norwich

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

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

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>					
Grants, donations and other income	2	49,405	58,680	108,085	168,709
Investments	3	7,466	-	7,466	6,003
<b>Total income</b>		<b>56,871</b>	<b>58,680</b>	<b>115,551</b>	<b>174,712</b>
<b>Expenditure on:</b>					
Charitable activities	4	71,847	205,761	277,608	322,572
Raising funds		9,600	-	9,600	-
<b>Total resources expended</b>		<b>81,447</b>	<b>205,761</b>	<b>287,208</b>	<b>322,572</b>
Revaluation of investment property	9	(29,999)	-	(29,999)	-
<b>Net surplus/ (deficit) for the year</b>		<b>(54,575)</b>	<b>(147,081)</b>	<b>(201,656)</b>	<b>(147,860)</b>
Transfers between funds	12	-	-	-	-
<b>Net movement in funds</b>		<b>(54,575)</b>	<b>(147,081)</b>	<b>(201,656)</b>	<b>(147,860)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		278,208	159,369	437,577	585,437
Net movement in funds		(54,576)	(147,081)	(201,657)	(147,860)
<b>Total funds carried forward</b>		<b>223,632</b>	<b>12,288</b>	<b>235,920</b>	<b>437,577</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 18 to 30 form part of these financial statements.

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 02774232**

**BALANCE SHEET**  
**AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Investment property	9	<u>2</u>	<u>30,001</u>
<b>Current assets</b>			
Debtors and prepayments	10	41,695	185,295
Cash at bank and in hand		245,198	243,898
		<u>286,893</u>	<u>429,193</u>
Creditors: amounts falling due within 1 year	11	(50,975)	(21,617)
<b>Net current assets</b>		<u>235,918</u>	<u>407,576</u>
<b>Total assets less current liabilities</b>		<u>235,920</u>	<u>437,577</u>
<b>Total net assets</b>		<u>235,920</u>	<u>437,577</u>
<b>Charity funds</b>			
Unrestricted funds	12		-
- Designated funds		50,002	220,001
- General funds		173,631	58,207
		<u>223,633</u>	<u>278,208</u>
Restricted funds	12	12,287	159,369
<b>Total funds</b>		<u>235,920</u>	<u>437,577</u>

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 02774232**

---

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 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 and signed on their behalf by:

  
.....  
Georgina Nayler MBE

  
.....  
James Leigh

Date: 18 Sept 2025.

18/9/25

The notes on pages 18 to 30 form part of these financial statements.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**1. Accounting policies**

**1.1 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.

London Historic Buildings Trust Limited 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 financial statements are presented in Sterling, which is the functional currency of the company, and rounded to the nearest £.

**1.2 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £5 per member of the company.

The registered office is c/o Larking Gowen, First Floor, Prospect House, Rouen Road, Norwich, NR1 1RE.

**1.3 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 Statement of financial activities on a receivable basis. The 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.

Income from donations is recognised in the period in which the charity is entitled to receipt, it is probable that the income will be received, and the amount of the income receivable can be measured reliably.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**1. Accounting policies (continued)**

**1.4 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.

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

All expenditure is inclusive of irrecoverable VAT.

**1.5 Interest receivable**

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

**1.6 Investment property**

Investment property is carried at fair value determined annually by the Trustees and derived from the market rents and yields along with the remaining length of the lease. No depreciation is provided.

**1.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**1. Accounting policies (continued)**

**1.10 Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.11 Operating leases**

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

**1.12 Pensions**

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

**1.13 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 company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company 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.

Investment income, gains and losses are allocated to the appropriate fund.

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**2. Income from grants donations and other income**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Donations	600	-	<b>600</b>
Grants	-	58,680	<b>58,680</b>
Advisory income	48,805	-	<b>48,805</b>
	49,405	58,680	<b>108,085</b>
	49,405	58,680	<b>108,085</b>
	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	7,149	-	7,149
Grants	-	138,907	138,907
Other income	22,653	-	22,653
	29,802	138,907	168,709
	29,802	138,907	168,709

**3. Investment income**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Interest on bank deposits	7,466	<b>7,466</b>
	7,466	<b>7,466</b>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Interest on bank deposits	6,003	6,003
	6,003	6,003

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**4. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total 2025 £</b>
Governance	13,410	-	<b>13,410</b>
Property, including fundraising	68,037	205,761	<b>273,798</b>
	<u>81,447</u>	<u>205,761</u>	<u><b>287,208</b></u>
	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total 2024 £</i>
Governance	10,576	-	10,576
Property	44,559	267,437	311,996
	<u>55,135</u>	<u>267,437</u>	<u>322,572</u>

**5. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>
Governance	-	13,410	<b>13,410</b>
Property	242,211	31,587	<b>273,798</b>
	<u>242,211</u>	<u>44,997</u>	<u><b>287,208</b></u>

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**5. Analysis of expenditure by activities (continued)**

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Governance	-	10,576	10,576
Property	295,020	16,976	311,996
	<u>295,020</u>	<u>27,552</u>	<u>322,572</u>

**Analysis of support costs**

	<b>Governance 2025 £</b>	<b>Property 2025 £</b>	<b>Total funds 2025 £</b>
IT costs	-	4,093	<b>4,093</b>
Staff costs, training and fundraising	-	13,257	<b>13,257</b>
Finance costs	-	10,277	<b>10,277</b>
Marketing and events	-	2,652	<b>2,652</b>
Other costs	-	1,308	<b>1,308</b>
Governance costs	13,410	-	<b>13,410</b>
	<u>13,410</u>	<u>31,587</u>	<u><b>44,997</b></u>

	<i>Governance 2024 £</i>	<i>Property 2024 £</i>	<i>Total funds 2024 £</i>
IT costs	-	4,344	4,344
Staff costs and training	-	2,436	2,436
Finance costs	-	8,208	8,208
Marketing and events	-	2,471	2,471
Other costs	-	(483)	(483)
Governance costs	10,576	-	10,576
	<u>10,576</u>	<u>16,976</u>	<u>27,552</u>

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**6. Independent examiner's remuneration**

	2025 £	2024 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	3,250	2,400
Fees payable to the company's independent examiner in respect of:		
Other bookkeeping and assurance services not included above	3,600	1,440
Taxation services not included above	-	1,500
	3,600	2,940

**7. Staff costs**

	2025 £	2024 £
Wages and salaries	102,668	89,570
Social security costs	4,461	2,967
Cost of defined contribution pension schemes	3,080	2,466
	110,209	95,003

The average number of persons employed by the company during the year was as follows:

	2025 No.	2024 No.
Employees	4	4
	4	4

No employee received remuneration amounting to more than £60,000 in either year.

The charity considers that the key management personnel comprise of the senior management team. The total employee benefits of key management personnel of the charity were £41,135 (2024: £42,534).

**8. Trustees' remuneration and expenses**

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

During the year ended 31 March 2025, travel expenses totaling £621 were reimbursed or paid directly to 3 Trustees (2024 - £89 to 1 Trustee).

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**9. Investment property**

	<b>Freehold investment property £</b>
<b>Valuation</b>	
At 1 April 2024	<b>30,001</b>
Revaluation in the year	<b>(29,999)</b>
	<hr/>
At 31 March 2025	<b>2</b>
	<hr/> <hr/>

The properties are investment properties and are held for direct charitable purposes.

**St Pancras Waterpoint - £1 (2024: £1)**

No rent is receivable in respect of this freehold property because of its unusual nature and location and the fact it is landlocked by land owned by the Canal & Rivers Trust.

The property was valued by the Trustees on 31 March 2025 after considering historical advice given by an expert in the field of charity property valuations and considering that there have been no significant changes to this property. Its valuation is a nominal £1 as no rent is receivable.

On a historical cost basis the property would have been included at a cost of £94,562 (2024: £94,562) after deduction of grants and fees received towards the cost of preservation. The position will be kept under review by Trustees.

**St Georges Chapel, Woolwich - £1 (2024: £30,000)**

Minimal rent is receivable in respect of this property because of its unusual nature and location and the ongoing maintenance costs. It is currently leased on a 25 year lease to 2043 to The Woolwich Garrison Church Trust which is responsible for all costs and repairs. Ongoing maintenance costs after the current lease ends will include repair costs, specialist insurance, general maintenance and specialist input to ensure the fabric of the building is maintained.

The chapel was valued by the Trustees on 31 March 2025 at a nominal cost of £1 after a review in the year which considered future rental yield, future maintenance costs and future commercial value at the end of the lease term. As a result, there was a revaluation of £29,999 which is recognised in the year.

On a historical cost basis the property basis the property would have been included at a cost of £1 (2024: £1) after deduction of grants and fees received towards the cost of preservation. The position will be kept under review by Trustees.

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**10. Debtors**

	2025 £	2024 £
<b>Due within one year</b>		
Trade debtors	22,065	971
Other debtors	15,749	181,147
Prepayments and accrued income	3,881	3,177
	41,695	185,295

The reduction in other debtors results from the receipt of restricted grant income from grant funders which was recognised as income in previous years and therefore shown as a debtor until such time as the income was actually received.

**11. Creditors: Amounts falling due within one year**

	2025 £	2024 £
Trade creditors	19,328	8,816
Other taxation and social security	9,034	4,056
Other creditors	1,592	647
Accruals and deferred income	21,020	8,098
	50,974	21,617

	2025 £	2024 £
<b>Deferred income</b>		
Deferred income at 1 April 2024	4,258	9,096
Resources deferred during the year	16,654	4,258
Amounts released from previous periods	(4,258)	(9,096)
	16,654	4,258

The above relates to amounts received in advance for work to be carried out next year.

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**12. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2024	Income	Expenditure	Transfers in/out	Revaluation	Balance at 31 March 2025
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Future operating funding	150,000	-	-	(150,000)	-	-
Costs of an orderly wind-down	-	-	-	30,000	-	30,000
Committed match funding	40,000	-	-	(20,000)	-	20,000
Net book value of investment property	30,001	-	-	-	(29,999)	2
<b>Total Designated funds</b>	<b>220,001</b>	<b>-</b>	<b>-</b>	<b>(140,000)</b>	<b>(29,999)</b>	<b>50,002</b>
<b>General funds</b>	<b>58,207</b>	<b>56,871</b>	<b>(81,447)</b>	<b>140,000</b>	<b>-</b>	<b>173,631</b>
<b>Total Unrestricted funds</b>	<b>278,208</b>	<b>56,871</b>	<b>(81,447)</b>	<b>-</b>	<b>(29,999)</b>	<b>223,633</b>
<b>Restricted funds</b>						
Pilgrim Trust	-	10,000	(10,000)	-	-	-
Historic England	-	52,254	(52,254)	-	-	-
Charity School – National Lottery Heritage Fund	114,570	(3,574)	(110,995)	-	-	-
Charity School – Architectural Heritage Fund	13,301	-	(13,301)	-	-	-
Petticoat Lane Heritage Trail – National Lottery Heritage Fund	31,498	-	(19,211)	-	-	12,287
<b>Total Restricted funds</b>	<b>159,369</b>	<b>58,680</b>	<b>(205,761)</b>	<b>-</b>	<b>-</b>	<b>12,287</b>
<b>Total funds</b>	<b>437,577</b>	<b>115,551</b>	<b>(287,208)</b>	<b>-</b>	<b>(29,999)</b>	<b>235,920</b>

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**12. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 April 2023	Income	Expenditure	Transfers in/out	Revaluation	Balance at 31 March 2024
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Future operating funding	164,000	-	-	(14,000)	-	150,000
Costs of an orderly wind-down	-	-	-	-	-	-
Committed match funding	60,000	-	-	(20,000)	-	40,000
Net book value of investment property	-	-	-	30,001	-	30,001
<b>Total Designated funds</b>	<b>224,000</b>	<b>-</b>	<b>-</b>	<b>(3,999)</b>	<b>-</b>	<b>220,001</b>
<b>General funds</b>	<b>73,538</b>	<b>35,805</b>	<b>(55,135)</b>	<b>3,999</b>	<b>-</b>	<b>58,207</b>
<b>Total Unrestricted funds</b>	<b>297,538</b>	<b>35,805</b>	<b>(55,135)</b>	<b>-</b>	<b>-</b>	<b>278,208</b>
<b>Restricted funds</b>						
Pilgrim Trust	-	10,000	(10,000)	-	-	-
Historic England	-	59,760	(59,760)	-	-	-
Charity School – National Lottery Heritage Fund	287,899	-	(173,329)	-	-	114,570
Charity School – Architectural Heritage Fund	-	33,649	(20,348)	-	-	13,301
Petticoat Lane Heritage Trail – National Lottery Heritage Fund	-	31,498	-	-	-	31,498
School for Social Entrepreneurs	-	4,000	(4,000)	-	-	-
<b>Total Restricted funds</b>	<b>287,899</b>	<b>138,907</b>	<b>(267,437)</b>	<b>-</b>	<b>-</b>	<b>159,369</b>
<b>Total funds</b>	<b>585,437</b>	<b>174,712</b>	<b>(322,572)</b>	<b>-</b>	<b>-</b>	<b>437,577</b>

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**12. Statement of funds (continued)**

There were various transfers between funds in the year and this is predominantly owing to the change in the reserves policy. Previously £150k was held as a designated fund for future working capital funding and this is no longer required. Additionally, as a result of the revised reserves policy, a new designation has been put in place to cover the costs of an orderly wind down of £30k. There is therefore a transfer of £30k into this fund. Finally, £20k has been utilised of the designated fund for committed match-funding. There is £20k remaining of this designated fund. See below for further details regarding the various designated funds.

A description of the significant restricted and designated funds are as follows:

**Designated funds:**

**Future operating funding**

A designated fund required to support the working capital and cashflow needs of the charity's projects.

**Committed match funding**

A designated fund for budgeted expenditure for 2024-27 not covered by the Historic England grant and to provide underwriting for grant applications.

**Costs of an orderly wind-down**

A designated fund to cover the charity's commitments and responsibilities in the event of an orderly wind down. This includes staff costs, project costs and other charity running and governance costs.

**Net book value of investment property**

A designated fund that equates to the value of unrestricted investment properties which cannot be readily realised.

**Restricted funds:**

**Charity School – National Lottery Heritage Fund and Architectural Heritage Fund**

Funds received in respect of developing plans for the former Girls' Charity School and no. 24 Church Street, Edmonton. The grants were awarded in 2022/23 to be drawn down over the following one or two financial years. The NLHF grant was accounted for in full in 2022/23. If the NLHF deem that qualifying expenditure is less than the grant awarded, the grant received will be reduced accordingly. The AHF grant was accounted for in full in financial year 2023/24 and had been received in full by April 2024.

**Petticoat Lane Heritage Trail – National Lottery Heritage Trail**

An NLHF grant awarded and accounted for in full in 2023/24 towards creating a permanent heritage trail and related community activities and online information for Petticoat Lane, Tower Hamlets.

**Pilgrim Trust**

A 3 year grant of £10,000 per annum to contribute to costs of staff.

**Historic England**

The completion of the 2020-24 National Capacity Building Grant to 30 September 2023 and the first 6 months from 1st October 2023 of the 2024-26 National Capacity Building Grant to deliver projects and facilitate communities to engage with and participate in their local heritage.

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

<b>13. Analysis of net assets between funds</b>	<b>Unrestricted funds 2025</b>	<b>Restricted funds 2025</b>	<b>Total funds 2025</b>
	£	£	£
<b>Analysis of net assets between funds - current year</b>			
Investment property	-	2	<b>2</b>
Current assets	274,607	12,285	<b>286,892</b>
Creditors due within one year	(50,974)	-	<b>(50,974)</b>
<b>Total</b>	<b>223,633</b>	<b>12,287</b>	<b>235,920</b>

	<b>Unrestricted funds 2024</b>	<b>Restricted funds 2024</b>	<b>Total funds 2024</b>
	£	£	£
<b>Analysis of net assets between funds – prior year</b>			
Investment property	-	30,001	<b>30,001</b>
Current assets	299,825	129,368	<b>429,193</b>
Creditors due within one year	(21,617)	-	<b>(21,617)</b>
<b>Total</b>	<b>278,208</b>	<b>159,369</b>	<b>437,577</b>

**14. Pension commitments**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £3,080 (2024 - £2,466). £1,592 (2024 - £647) was payable to the fund at the balance sheet date and is included in creditors.

**15. Related party transactions**

Georgina Nayler MBE is a Trustee of London Historic Buildings Trust and of the Society for the Protection of Ancient Buildings (SPAB). During the year, £1,800 (2024: £6,300) of services were purchased from SPAB. In line with the conflict of interest policy described in the Trustees report, Georgina Nayler did not participate in the decision to make these purchases. At 31 March 2025, £nil (2024: £2,100) was due to SPAB.

**LONDON HISTORIC BUILDINGS TRUST LTD**

England & Wales - Charity number 1017579

---

# Accounts

---

**Registered number: 02774232**

**Charity number: 1017579**

**LONDON HISTORIC BUILDINGS TRUST LIMITED**

**(A company limited by guarantee)**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**



**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

**CONTENTS**

	<b>Page</b>
<b>Reference and administrative details of the Company, its Trustees and advisers</b>	<b>1</b>
<b>Trustees' report</b>	<b>2-9</b>
<b>Statement of Trustees' responsibilities</b>	<b>10</b>
<b>Independent examiner's report</b>	<b>11</b>
<b>Statement of financial activities</b>	<b>12</b>
<b>Balance sheet</b>	<b>13</b>
<b>Notes to the financial statements</b>	<b>14-21</b>

LONDON HISTORIC BUILDINGS TRUST LIMITED  
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND  
ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

**Trustees**

Mr P Atkinson  
Mr M Brooke (resigned 22 February 2024)  
Ms S Buckingham  
Mr S Enthoven  
Mr A Forshaw  
Mrs R Fraser  
Mr D Gibson  
Mr P Jenkins (resigned 3 May 2023)  
Ms V Liddell (appointed 25 May 2023)  
Ms L Long (resigned 30 April 2023)  
Ms G Nayler MBE  
Mr P Smith  
Mr H Swindall  
Mrs E Wedmore (appointed 26 May 2023)  
Ms A Yates

**Company registered number**

02774232

**Charity registered number**

1017579

**Registered office**

3 Scout Lane, C/O Michael Brooke, London, SW4 0LA

**Company secretary**

Mr S Enthoven

**Chair**

Ms G Nayler MBE

**Accountants**

Larking Gowen LLP, 1<sup>st</sup> Floor, Prospect House, Rouen Road, Norwich, NR1 1RE

**Bankers**

Co-operative Bank Plc, 69 London Street, Norwich, Norfolk, NR2 1HT

**Solicitors**

Mills & Reeve, 1 St James Court, Whitefriars, Norwich, NR3 1RU

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees present their annual report together with the financial statements of London Historic Buildings Trust Ltd for the year 1 April 2023 to 31 March 2024. This annual report is 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).

Since the company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Our Vision: Transforming Places for Local People**

Our vision is to deliver high quality, sustainable heritage-led regeneration projects. We will re-use historic buildings throughout Greater London to create innovative social solutions and cultural benefits.

**Objectives and activities**

**a. Policies and objectives**

As set out in our Memorandum of Association, our primary object is to preserve, on behalf of the people of Greater London, and of the nation at large, buildings of particular beauty or historical, architectural, or constructional interest.

We achieve our objects by working closely with local authorities, Historic England, and community-led groups to acquire buildings, either through the transfer of ownership, or a long lease. These buildings are usually considered to be 'at risk' due to lack of use or maintenance and may be included on Historic England's Heritage at Risk Register or identified as a concern by a local authority. We organise and oversee the development of sympathetic re-use schemes; bringing together the partners and funding needed to enable the delivery of a capital project. On completion of the project the buildings may be sold or let out, with sale receipts or loans financed by rental assisting the charity to continue its work.

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024**

**b. Main activities undertaken to further the Company's purposes for the public benefit**

Our mission is to ensure that our projects are informed, wherever possible, by the needs of a local community, and result in positive social change, sensitive regeneration, training, learning, volunteering and employment opportunities. We will also support local communities in their aspirations to safeguard local buildings, offering professional guidance through training and consultancy services.

The work of the Trust has a positive long-term effect on local communities, creating better places for people to live. In this work the trustees take due account of the Charity Commission guidance and requirements.

**Achievements and performance**

**a. Main achievements of the Company**

The major project during the year was the Development Phase of the project for the former Girls' Charity School in Edmonton, generously funded by the National Lottery Heritage Fund (£289,838) and the Architectural Heritage Fund (£33,650). LHBT is working in partnership with a local charity to regenerate the historic school and create a new café and community space. It will provide training and work experience to young people with special educational needs or who are disadvantaged, enabling them to transition into long-term employment and build connections within their local community. Project and Management Boards and a Youth Steering Group have met regularly during the year to guide the project.

We have continued to work towards a solution for the Tin Tabernacle in Kilburn, resolving some of the complex challenges that this unusual building has presented.

Two new Options Appraisal projects have commenced to identify routes for the re-use of currently empty cemetery chapels at Lavender Hill, Enfield and Paddington Old Cemetery, Brent, both on the Heritage at Risk Register. LHBT worked with the local authorities to develop proposals and secure grant funding for them totaling £78,045, with Project Managers now leading on project delivery. This builds on the work we delivered at South Ealing Cemetery Chapels, for which Project Managers are continuing to work with the local authority to deliver a programme of urgent works and meanwhile use.

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024**

LHBT continues to work closely with Historic England to identify the Heritage at Risk (HAR) sites that can benefit from our input and guidance, with an ambition to secure their removal from the HAR register.

We also support other community groups across London who are seeking to deliver heritage projects through specialist training programmes, which have been very well received. Our eight short, online 'How To' sessions were attended by 145 people over the year and our more in-depth, in-person training programme 'Building Futures', which has been targeted at and delivered in three local areas, was attended by 45 people. Through these programmes we aim to share our knowledge and to build capacity within groups across London. The courses also provide an opportunity for local groups to connect and share learning.

The Trust has been concluding its works to support High Street Heritage Actions Zones (HSHAZ's) in London, delivering bespoke maintenance training programmes for Croydon at South Norwood and for Tower Hamlets at Petticoat Lane (Wentworth Street). To deliver this training we have been working with the Society for the Protection of Ancient Buildings and have also been exploring more dynamic approaches to engage local people with building maintenance. This has included the rewarding project to create short videos, working with local charity Streets for Growth. This provided training in videography for four young people from Tower Hamlets. Over the course of the programmes nearly 100 people were directly engaged, with legacy resources that have been distributed by the local authorities reaching many more.

We also delivered the first phase of a heritage trail as part of the Petticoat Lane HSHAZ. The content of the trail was generated by a group of community researchers who were provided with training and mentoring and was co-designed with local people. Building on this, we have secured a total of £57,928 funding from the National Lottery Heritage Fund and Tower Hamlets Council for delivery of a permanent trail, creating a range of training and engagement opportunities for local people to uncover, share and celebrate their local heritage.

All LHBT operations have been supported by the ongoing development of partnerships with other heritage and community organisations and local authorities, both locally and nationally. The Trust has continued with its volunteer programme, which provides opportunities to people wishing to develop their professional skills. We are extremely grateful to all our volunteers for supporting our staff and trustees. We are particularly indebted to the volunteers who support us on social media, historical research and the production of our Newsletter.

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024**

**b. Developments in the Trust during 2023/24**

The Trust carried out a governance review, with a particular focus on trustee terms and succession planning. During the year Victoria Liddell and Elizabeth Wedmore began their first terms as trustees. Michael Brooke retired as a trustee in February after many years of service: the Trust is deeply grateful for his expertise and encouragement.

We recruited an additional part time Project Manager, Lisa Rigg, to work alongside our existing Project Manager, Hannah Southgate and, following the departure of the previous Director in the earlier part of the year, created a Project Director role, promoting Rosie Shaw to take on Director duties alongside strategic oversight of our projects. Our project team is supported by our Finance Manager, Barbara Jotham, who was appointed in summer 2023 and brings substantial senior level financial experience.

**c. Plans for Future Periods**

As part of our work on governance succession planning, over 2024 we will undertake a trustee skills audit.

We anticipate that during the coming year we will build on the development work on the Charity School at Edmonton and move towards the capital phase of the project. Trustees and staff continue to identify projects that would benefit from an intervention by the Trust. This may be through the delivery of Trust projects, or by offering guidance and help to owners of heritage, local authorities or local communities. We are currently progressing discussions about a number of potential new projects, with a view to commence an additional one or two studies in the next year.

We are also actively monitoring changes to government policy and grant funder priorities through our Project Plan to align our project activities with broader national and local ambitions and funding opportunities. This continues to be in line with our organisation vision and focus on local communities and social impact. Partnership building and collaborative working remain key to broadening our reach and impact and ensuring that our approach remains relevant and collaborative.

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024**

**Financial review**

**a. Overview**

The Board receives a financial report from the Finance and Risk Committee at each quarterly meeting, which shows income, expenditure, current resources and commitments.

**b. Reserves policy**

At 31st March 2024 the Charity had unrestricted funds of £278,208, including £40,000 remaining of £60,000 committed by the trustees in 2022/2023 over three years as matched funding, £150,000 designated by trustees as required to support the working capital needs of its projects, based on the cashflow forecasts for the next 2 years, and £30,001 relating to investment property. Trustees consider that the balance of £58,207 represents free reserves and provides appropriate cover for budgeted expenditure not externally funded. Trustees regard appropriate cover as being equivalent to three to six months of unrestricted operating expenditure.

As at 31 March 2024 the Charity had restricted funds of £159,369, including £127,871 unspent funds relating to the development costs of the Charity School at Edmonton (2023: £287,899). The fund represents the development stage grants as outlined in the main achievements of the company section of this report.

**c. Material investments policy**

The Charity can invest money not required for its immediate purposes in investments, securities or property, subject to conditions or consents as may be required by law. At 31st March 2024, £237,894 was held in interest earning bank deposit accounts, following a review in the current year to ensure that the best return is achieved.

**d. Principal funding**

Generally, project costs are covered by grants from sources such as Historic England; the National Lottery Heritage Fund; the Architectural Heritage Fund, grant-making Trusts and Foundations and livery companies. On occasion, local authorities may contribute to project costs. LHBT Project Management staff time is incorporated within these project costs. Proceeds of sales, commercial loans secured on property and an annual

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024**

rental from Thorpe Coombe House have historically complemented these sources of funds.

In 2023 the charity was successful in its bid to Historic England for core funding totalling £118,380 as part of the National Capacity Building programme for a further two years from September 2023 to September 2026. This provides funding for our Project Manager roles and a suite of activities, including training, that support people and communities in London.

The Trust was awarded a grant of £30,000 from the Pilgrim Trust (£10,000 over three years starting in 2022-23) to support senior staff costs.

The Trust also received a grant of £15,000 (split over 3 years from 2022-3) towards core costs from the 29<sup>th</sup> May 1961 Trust.

The National Lottery Heritage Fund gave a grant of £31,498 to fund work on the Petticoat Lane Heritage Trail, with a further contribution of £26,430 secured for this project from Tower Hamlets Council in 2024-25. The School for Social Entrepreneurs contributed a match-trading grant of £4,000 to support development of our consultancy. Trustees are immensely grateful for all these donations.

In line with our Business Plan, we continue to increase our income through professional consultancy services through project activities, over 2023-24 this generated a total of £6,642 with income secured to date for 2024-25 at £21,970.

### **Structure, governance and management**

#### **a. Governing Document and Members' Liability**

The Trust is a charitable company limited by guarantee, incorporated on 16 December 1992 and registered as a charity on 23 February 1993. The company was established under a Memorandum of Association which defined the objects and powers of the charitable company and is governed under its Articles of Association. The form of the Memorandum and the Articles of Association is similar to the standard form recommended by the Architectural Heritage Fund. In the event of the charity being wound up members are required to contribute an amount not exceeding £5.00 (five pounds).

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024**

**b. Recruitment and Appointment of the Board**

The directors of the charity are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Council of Management. The original number of members was two, but the Council of Management can approve increases in this number and following the governance review this was amended to not less than four nor more than fifteen. Currently there are thirteen. Under the requirements of the Memorandum and Articles the members of the Council of Management serve an initial term of three years, renewable twice. Appointments are made on the recommendation of the Council of Management.

The board identifies where there are gaps in knowledge and skills and new Trustees are recruited to fill these gaps.

**c. Trustee Induction and Training**

Those trustees appointed are normally already experienced with the work of charities and in addition bring an appropriate interest and skill to the Board. The Memorandum and Articles of Association are made available together with advice on the dual role of member and trustee. The nature of the charity as a building preservation trust and its operation as a revolving fund trust is explained together with a current report on projects in hand and planned with a financial summary and an outline of sources of funding. Relevant papers and minutes of meetings are made available and the Chair meets with the new trustee upon appointment. Trustees are also provided with the Strategic and Business Plans. New trustees are directed to the online Charity Commission booklets CC3 and CC3a. A trustee code of conduct was approved during the year.

**d. Related party relationships**

In the event that any of the Trustees has any connection whatsoever with an individual or organisation from which the Trust is purchasing supplies or services or to which the Trust is making an application for funding, it is the Trustees' policy that a declaration of the connection or relationship is made and, if the connection is considered to create a potential conflict of interest, the conflicted Trustee takes no further part in discussions or decisions in relation to the relevant financial transactions.

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024**

**e. Financial risk management**

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

**f. Risk Management**

The Finance and Risk Committee oversees financial controls and updating the Charity's risk register. The Finance and Risk Committee works with the Projects Committee which oversees the management of the Trust's projects and reviews all proposed projects before they are authorised by the full board. Both groups report quarterly to the Board. Risk in undertaking projects is managed in the careful selection of professional teams experienced in historic building conservation.

The risk register is reviewed at each meeting of the Finance and Risk Committee, and annually by the full board.

**g. Going Concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

**h. Members' liability**

The Members of the Company guarantee to contribute an amount not exceeding £5 to the assets of the Company in the event of winding up.

**i. Engagement with employees**

The Trust is an equal opportunity employer and currently all employees are home based with staff meeting each other and the Chair regularly on video conferencing for monthly staff meetings. The Trust has appointed an HR advisor to support it and this has resulted in revisions of its policies, including a Trustees' Code of Conduct.

The Trustees' meetings are once again taking place in person with the ability to join virtually if required.

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' 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 judgements 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.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the Members of the board of Trustees and signed on its behalf by:

  
.....  
Ms G Nayler MBE

Date: 5/12/24

  
.....  
Mr S Enthoven

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

**INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024**

**Independent examiner's report to the Trustees of London Historic Buildings Trust Limited ('the company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 Company's accounts carried out under section 145 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 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the Company'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:

accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or

the accounts do not accord with those records; or

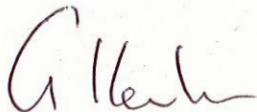
the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

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.

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

Signed:



Dated:

17 December 2024

Name: Giles Kerkham FCA DChA  
Larking Gowen LLP  
Chartered Accountants  
Norwich

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**Statement of Financial Activities (Incorporating Income and Expenditure Account)**  
for the Year Ended 31st March 2024

	Note	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		2024	2024	2024	2023	2023	2023
		£	£	£	£	£	£
<b>Income from:</b>							
Grants, donations and other income	2	29,802	138,907	168,709	74,928	365,044	439,972
Investments	3	6,003	-	6,003	2,153	-	2,153
<b>Total Income</b>		<b>35,805</b>	<b>138,907</b>	<b>174,712</b>	<b>77,081</b>	<b>365,044</b>	<b>442,125</b>
<b>Expenditure on:</b>							
Charitable activities	4	55,135	267,437	322,572	79,422	77,145	156,567
<b>Total Resources Expended</b>		<b>55,135</b>	<b>267,437</b>	<b>322,572</b>	<b>79,422</b>	<b>77,145</b>	<b>156,567</b>
<b>Net income/expenditure for the year</b>		<b>(19,330)</b>	<b>(128,530)</b>	<b>(147,860)</b>	<b>(2,341)</b>	<b>287,899</b>	<b>285,558</b>
Transfers between funds		-	-	-	-	-	-
<b>Net movement in funds</b>		<b>(19,330)</b>	<b>(128,530)</b>	<b>(147,860)</b>	<b>(2,341)</b>	<b>287,899</b>	<b>285,558</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		297,538	287,899	585,437	299,879	-	299,879
Net movement in funds		(19,330)	(128,530)	(147,860)	(2,341)	287,899	285,558
<b>Total funds carried forward</b>		<b>278,208</b>	<b>159,369</b>	<b>437,577</b>	<b>297,538</b>	<b>287,899</b>	<b>585,437</b>

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 21 form part of these financial statements.

LONDON HISTORIC BUILDINGS TRUST LIMITED

(A company limited by guarantee)

REGISTERED NUMBER: 02774232

Balance Sheet at 31 March 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed Assets</b>					
Investment property	9		30,001		30,001
<b>Current Assets</b>					
Debtors and Prepayments	10	185,295		301,085	
Cash at bank and in hand		243,898		278,757	
		<u>429,193</u>		<u>579,842</u>	
Creditors: amounts falling due within one year	11	<u>(21,617)</u>		<u>(24,406)</u>	
<b>Net Current Assets</b>			<u>407,576</u>		<u>555,436</u>
<b>Total assets less current liabilities</b>			<u>407,576</u>		<u>555,436</u>
<b>Net Assets</b>			<u>437,577</u>		<u>585,437</u>
<b>Charity funds</b>	12				
Unrestricted funds					
Designated funds		220,001		224,000	
General funds		<u>58,207</u>		<u>73,538</u>	
			<u>278,208</u>		<u>297,538</u>
Restricted Funds			<u>159,369</u>		<u>287,899</u>
			<u>437,577</u>		<u>585,437</u>


The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

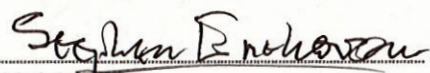
The Members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 by the trustees and signed on their behalf by:

  
 Ms G Nayler MBE

  
 Mr S Enthoven

Date: 5/12/24

The notes on pages 14 to 21 form part of these financial statements.

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

**Notes to the Financial Statements**  
**For the Year ended 31<sup>st</sup> March 2024**

1. Accounting policies

1.1 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.

London Historic Buildings Trust Limited 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 financial statements are presented in Sterling, which is the functional currency of the Company, and rounded to the nearest £.

1.2 Company status

The Company is a company limited by guarantee. The members of the Company are the Trustees named on page 1. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £5 per member of the Company.

The registered office of 3 Scout Lane, C/O Michael Brooke, London, SW4 0LA.

1.3 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 Statement of financial activities on a receivable basis. The 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 donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

**Notes to the Financial Statements**  
**For the Year ended 31<sup>st</sup> March 2024**

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

Income from donations is recognised in the period in which the charity is entitled to receipt, it is probable that the income will be received, and the amount of the income receivable can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

#### 1.4 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.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

**Notes to the Financial Statements**  
**For the Year ended 31<sup>st</sup> March 2024**

**1.5 Interest receivable**

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

**1.6 Investment Property**

Investment property is carried at fair value determined annually by the trustees and derived from the market rents and yields along with the remaining length of the lease. No depreciation is provided.

**1.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

**Notes to the Financial Statements**  
**For the Year ended 31<sup>st</sup> March 2024**

**1.10 Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.11 Operating leases**

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

**1.12 Pensions**

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

**1.13 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 Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company 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.

Investment income, gains and losses are allocated to the appropriate fund.

LONDON HISTORIC BUILDINGS TRUST LIMITED  
(A company limited by guarantee)

Notes to the Financial Statements  
for the Year Ended 31st March 2024

2 Income from grants, donations and other income

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023
	£	£	£	£	£	£
Donations	7,149	-	7,149	12,563	-	12,563
Grants	-	138,907	138,907	20,000	365,044	385,044
Other Income	22,653	-	22,653	42,365	-	42,365
	<u>29,802</u>	<u>138,907</u>	<u>168,709</u>	<u>74,928</u>	<u>365,044</u>	<u>439,972</u>

3 Investment income

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023
	£	£	£	£	£	£
Interest on bank deposits	6,003	-	6,003	2,153	-	2,153

4 Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023
	£	£	£	£	£	£
Governance	10,576	-	10,576	10,937	-	10,937
Property	44,559	267,437	311,996	68,485	77,145	145,630
	<u>55,135</u>	<u>267,437</u>	<u>322,572</u>	<u>79,422</u>	<u>77,145</u>	<u>156,567</u>

5 Analysis of expenditure by activities

	Activities undertaken directly			Activities undertaken directly		
	Support costs 2024	Support costs 2024	Total 2024	Support costs 2023	Support costs 2023	Total 2023
	£	£	£	£	£	£
Governance	-	10,576	10,576	-	10,937	10,937
Property	295,020	16,976	311,996	131,231	14,399	145,630
	<u>295,020</u>	<u>27,552</u>	<u>322,572</u>	<u>131,231</u>	<u>25,336</u>	<u>156,567</u>

Analysis of support costs

	Governance 2024	Property 2024	Total 2024	Governance 2023	Property 2023	Total 2023
	£	£	£	£	£	£
IT and equipment	-	4,344	4,344	-	5,532	5,532
Staff costs and training	-	2,436	2,436	-	1,057	1,057
Finance	-	8,208	8,208	-	-	-
Marketing and events	-	2,471	2,471	-	4,754	4,754
Other costs	-	(483)	(483)	-	3,056	3,056
Governance costs	10,576	-	10,576	10,937	-	10,937
	<u>10,576</u>	<u>16,976</u>	<u>27,552</u>	<u>10,937</u>	<u>14,399</u>	<u>25,336</u>

6 Independent examiner's remuneration

	2024	2023
	£	£
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts (current year)	2,400	2,244
Fees payable to the Company's independent examiner in respect of:		
All assurance services not included above	1,440	1,440
Taxation services not included above	1,500	570

LONDON HISTORIC BUILDINGS TRUST LIMITED

(A company limited by guarantee)

Notes to the Financial Statements  
for the Year Ended 31st March 2024

7 Staff costs

	2024	2023
	£	£
Wages and salaries	89,570	86,031
Social security costs	2,967	3,498
Cost of defined contribution pension scheme	2,466	2,574
	<u>95,003</u>	<u>92,103</u>

The average number of persons employed by the Company during the year was as follows:

	2024	2023
	No.	No.
Employees	<u>4</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

The Charity considers that the key management personnel comprise of the senior management team. The total employee benefits of key management personnel of the Charity were £42,534 (2023: £64,600).

8 Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023: £nil).

During the year ended 31 March 2024, travel expenses totalling £89 were reimbursed or paid directly to 1 Trustee (2023: £57 to 1 Trustee).

9 Investment property

	Freehold investment property £
Valuation	
At 1 April 2023	30,001
At 31 March 2024	<u>30,001</u>

The properties are investment properties and are held for direct charitable purposes.

St Pancras Waterpoint

No rent is receivable in respect of this freehold property because of its unusual nature and location.

The property was valued by the trustees on 31 March 2024 after considering historical advice given by an expert on the field of charity property valuations and considering that there have been no significant changes to this property. Its valuation is a nominal £1 as no rent is receivable.

On a historical cost basis the property would have been included at a cost of £94,562 (2023: £94,562) after deduction of grants and fees received towards the cost of preservation.

St Georges Chapel, Woolwich

The chapel was valued by the trustees on 31 March 2024 at £30,000 after considering historical advice given by an expert on the field of charity property valuations and considering that there have been no significant changes to this property.

On a historical cost basis the property would have been included at a cost of £1 (2023: £1) after deduction of grants and fees received towards the cost of preservation.

LONDON HISTORIC BUILDINGS TRUST LIMITED  
(A company limited by guarantee)

Notes to the Financial Statements  
for the Year Ended 31st March 2024

10 Debtors

	2024	2023
	£	£
<b>Due within one year:</b>		
Trade debtors	971	9,972
Other debtors	181,147	289,839
Prepayments and accrued income	3,177	1,274
	<u>185,295</u>	<u>301,085</u>

11 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	8,816	3,428
Other taxation and social security	4,056	5,727
Other creditors	647	506
Deferred income	4,258	9,096
Accruals	3,840	5,649
	<u>21,617</u>	<u>24,406</u>
<b>Deferred income</b>		
Deferred income at 1 April 2023	9,096	15,688
Resources deferred during the year	4,258	9,096
Amounts released from previous periods	(9,096)	(15,688)
	<u>4,258</u>	<u>9,096</u>

The above relates to amounts received in advance for work to be carried out next year.

12 Statement of Funds

Statement of funds - current year

	Balance at 1 April 2023	Income	Expenditure	Transfers In/out	Balance at 31 March 2024
	£	£	£	£	£
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Future operating funding	164,000	-	-	(14,000)	150,000
Committed match funding	60,000	-	-	(20,000)	40,000
Net book value of investment property	-	-	-	30,001	30,001
<b>Total Designated funds</b>	<u>224,000</u>	<u>-</u>	<u>-</u>	<u>(3,999)</u>	<u>220,001</u>
<b>General funds</b>	73,538	35,805	(55,135)	3,999	58,207
<b>Total Unrestricted funds</b>	<u>297,538</u>	<u>35,805</u>	<u>(55,135)</u>	<u>-</u>	<u>278,208</u>
<b>Restricted Funds</b>					
Pilgrim Trust	-	10,000	(10,000)	-	-
Historic England	-	59,760	(59,760)	-	-
Charity School - National Lottery Heritage Fund	287,899	-	(173,329)	-	114,570
Charity School - Architectural Heritage Fund	-	33,649	(20,348)	-	13,301
Petticoat Lane Heritage Trail - National Lottery Heritage Fund	-	31,498	-	-	31,498
School for Social Entrepreneurs	-	4,000	(4,000)	-	-
<b>Total Restricted funds</b>	<u>287,899</u>	<u>138,907</u>	<u>(267,437)</u>	<u>-</u>	<u>159,369</u>
<b>Total of funds</b>	<u>585,437</u>	<u>174,712</u>	<u>(322,572)</u>	<u>-</u>	<u>437,577</u>

Statement of funds - prior year

	Balance at 1 April 2022	Income	Expenditure	Transfers In/out	Balance at 31 March 2023
	£	£	£	£	£
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Future operating funding	67,000	-	-	97,000	164,000
Committed match funding	-	-	-	60,000	60,000
<b>Total Designated funds</b>	<u>67,000</u>	<u>-</u>	<u>-</u>	<u>157,000</u>	<u>224,000</u>
<b>General funds</b>	232,879	77,081	(79,422)	(157,000)	73,538
<b>Total Unrestricted funds</b>	<u>299,879</u>	<u>77,081</u>	<u>(79,422)</u>	<u>-</u>	<u>297,538</u>

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**Notes to the Financial Statements  
for the Year Ended 31st March 2024**

**Statement of funds - prior year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 March 2023 £
<b>Restricted Funds</b>					
Pilgrim Trust	-	10,000	(10,000)	-	-
Historic England	-	65,205	(65,205)	-	-
Charity School - National Lottery Heritage Fund	-	289,839	(1,940)	-	287,899
<b>Total Restricted funds</b>	<u>-</u>	<u>365,044</u>	<u>(77,145)</u>	<u>-</u>	<u>287,899</u>
<b>Total of funds</b>	<u>299,879</u>	<u>442,125</u>	<u>(156,567)</u>	<u>-</u>	<u>585,437</u>

A description of the significant designated and restricted funds are as follows:

**Designated funds:**

**Future operating funding**

A designated fund required to support the working capital and cashflow needs of the charity's projects.

**Committed match funding**

A designated fund for budgeted expenditure for 2024-27 not covered by the Historic England grant and to provide underwriting for grant applications.

**Net book value of investment property**

A designated fund that equates to the value of unrestricted investment properties which cannot be readily realised.

**Restricted funds:**

**Pilgrim Trust**

A 3-year grant of £10,000 per annum to contribute to the costs of the Project Director.

**Historic England**

The completion of the 2020-24 National Capacity Building Grant to 30 September 2023 and the first 6 months from 1st October 2023 of the 2024-26 National Capacity Building Grant to deliver projects and facilitate communities to engage with and participate in their local heritage.

**Charity School - National Lottery Heritage Fund and Architectural Heritage Fund**

Funds received in respect of developing plans for the former Girls' Charity School and no. 24 Church Street, Edmonton. The grants were awarded in 2022/23 to be drawn down over the following one or two financial years. The NLHF grant was accounted for in full in 2022/23. If the NLHF deem that qualifying expenditure is less than the grant awarded, the grant received will be reduced accordingly. The AHF grant was accounted for in full in financial year 2023/24 and had been received in full by April 2024.

**Petticoat Lane Heritage Trail - National Lottery Heritage Fund**

An NLHF grant awarded and accounted for in full in 2023/24 towards creating a permanent heritage trail and related community activities and online information for Petticoat Lane, Tower Hamlets.

**School for Social Entrepreneurs**

A grant from Heritage Trade Up Programme to support the charity's staff to attend the School for Social Entrepreneurs Learning Programme and develop trading income.

**13 Analysis of net assets between funds**

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Investment property	-	30,001	30,001	30,001	-	30,001
Current assets	299,825	129,368	429,193	291,943	287,899	579,842
Creditors due within one year	(21,617)	-	(21,617)	(24,406)	-	(24,406)
	<u>278,208</u>	<u>159,369</u>	<u>437,577</u>	<u>297,538</u>	<u>287,899</u>	<u>585,437</u>

**14 Pension commitments**

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £2,466 (2023: £2,574). £647 (2023: £506) was payable to the fund at the balance sheet date and is included in creditors.

**15 Related party transactions**

Georgina Nayler MBE is a trustee of London Historic Buildings Trust and of the Society for the Protection of Ancient Buildings (SPAB). During the year, £6,300 (2023: £4,615) of services were purchased from SPAB. In line with the conflict of interest policy described in the Trustees report Georgina Nayler did not participate in the decision to make these purchases. At 31 March 2024 £2,100 (2023: £3,010) was due to SPAB.

**LONDON HISTORIC BUILDINGS TRUST LTD**

England & Wales - Charity number 1017579

---

# Accounts

---

Registered number: 02774232  
Charity number: 1017579

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**CONTENTS**

---

	Page
<b>Reference and administrative details of the Company, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 7
<b>Statement of Trustees' responsibilities</b>	8
<b>Independent examiner's report</b>	9
<b>Statement of financial activities</b>	10
<b>Balance sheet</b>	11 - 12
<b>Notes to the financial statements</b>	13 - 25

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2023**

---

**Trustees**

Mr P Atkinson  
Mr M Brooke  
Ms S Buckingham  
Mr S Enthoven  
Mr A Forshaw  
Ms R Fraser  
Mr D Gibson  
Mr P Jenkins (resigned 3 May 2023)  
Ms L Long (resigned 30 April 2023)  
Ms G Nayler MBE  
Ms A Sanguinetti  
Mr P Smith  
Mr H Swindall (appointed 17 November 2022)

**Company registered number**

02774232

**Charity registered number**

1017579

**Registered office**

3 Scout Lane, C/O Michael Brooke, London, SW4 0LA

**Company secretary**

Mr S Enthoven

**Chair**

Ms G Nayler MBE

**Accountants**

Larking Gowen LLP, 1st Floor, Prospect House, Rouen Road, Norwich, NR1 1RE

**Bankers**

Co-Operative Bank Plc, 69 London Street, Norwich, Norfolk, NR2 1HT

**Solicitors**

Mills & Reeve, 1 St James Court, Whitefriars, Norwich, NR3 1RU

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

The Trustees present their annual report together with the financial statements of London Historic Buildings Trust Ltd for the year 1 April 2022 to 31 March 2023. 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).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Our Vision: Transforming Places for Local People**

Our vision is that we will deliver high quality, sustainable heritage-led regeneration projects. We will re-use historic buildings throughout Greater London to create innovative social solutions and cultural benefits.

**Objectives and activities**

**a. Policies and objectives**

As set out in our Memorandum of Association, our primary object is to preserve, on behalf of the people of Greater London, and of the nation at large, buildings of particular beauty or historical, architectural, or constructional interest.

We achieve our objects by working closely with local authorities, Historic England, and community led groups to acquire buildings, either through the transfer of ownership, or a long lease. These buildings are usually considered to be 'at risk' due to lack of use or maintenance and may be included on Historic England's Heritage at Risk Register or identified as a concern by a local authority. We organise and oversee the development of sympathetic re-use schemes; bringing together the partners and funding needed to enable the delivery of a capital project. On completion of the project the buildings may be sold or let out, with sale receipts or loans financed by rental assisting the charity to continue its work.

**b. Main activities undertaken to further the Company's purposes for the public benefit**

Our mission is to ensure that our projects are informed, wherever possible, by the needs of a local community, and result in positive social change, sensitive regeneration, training, learning, volunteering and employment opportunities. We will also support local communities in their aspirations to safeguard local buildings, offering professional guidance through training and consultancy services.

The work of the Trust has a positive long-term effect on local communities, creating better places for people to live. In this work the trustees take due account of the Charity Commission guidance and requirements.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**Achievements and performance**

**a. Main achievements of the Company**

We were delighted to receive a Stage 1 development grant of £289,838 from the National Lottery Heritage Fund for the former Charity School in Edmonton. This development grant will lead, we hope, to a major project grant. The Architectural Heritage Fund has also supported this development work with a grant of £33,649. The Florence Trust has continued to occupy the building as a meanwhile user, providing affordable artists studio space, whilst the project, which is being delivered in partnership with Learning for Life Charity, is being developed. The development project is now underway with consultants appointed and Project and Management Boards and Youth Steering Group meeting regularly.

We have continued to support all the interested parties with finding a solution for the Tin Tabernacle in Kilburn. What both the Charity School and the Tin Tabernacle projects demonstrate is how long these projects take to come to fruition. The buildings where LHBT is involved are, by definition, complex with problems that require much thought and planning to solve. If the problems were simple, then the buildings would find a new use through the market. The planning, negotiations and finding a sustainable future for the buildings take time and expertise.

The Trust successfully supported Ealing Council with a development project for the South Ealing Cemetery Chapels with support from Historic England. The project was successfully completed and we are hopeful that Men's Sheds will occupy the buildings and continue the process of repair and restoration.

LHBT has continued to work closely with Historic England to identify the Heritage at Risk (HAR) sites that can benefit from our input and guidance, with an ambition to secure their removal from the HAR register. We have been approached about several sites in the past year, including two more cemetery chapels. We hope to progress projects at these sites in 2023/24.

We have continued to grow our offer of peer-to-peer support and/or training to other community groups who are seeking to deliver heritage projects, enabling us to share our expertise more widely and help to build capacity across London. For 2022-23 we delivered two types of training: firstly, a virtual advice programme (with 196 attendees), and, secondly, two detailed in-person workshops for those delivering projects in the London boroughs of Brent, Westminster, Camden, Waltham Forest, Hackney and Enfield (with 33 attendees).

The Trust has also engaged with the five High Street Heritage Actions Zones (HSHAZ) in London. LHBT is currently working with Tower Hamlets Council delivering their Training Programme, in partnership with the Society for the Protection of Ancient Buildings (SPAB) for Petticoat Lane HSHAZ, which is focused on developing maintenance skills and conservation awareness within the immediate and wider community. We have also completed Phase 1 of the Petticoat Lane Heritage Trail, with the input of local people through research and contributing to the Trail's artwork and design. LHBT has also delivered a Maintenance Training programme for Croydon Council as part of the South Norwood HSHAZ, again in partnership with SPAB. This was attended by 63 people across a series of events targeting community members, custodians of heritage and young people.

All LHBT operations have been supported by the ongoing development of partnerships with other heritage / community organisations and local authorities, both locally and nationally. The Trust has continued with its volunteer programme, which provides opportunities to people wishing to develop their professional skills. We are extremely grateful to all our volunteers for supporting our staff and trustees. We are particularly indebted to the volunteers who support us on social media, historical research and the production of our Newsletter.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**Achievements and performance (continued)**

**b. Developments in the Trust during 2022/23**

Laura Crossley resigned her role as Director in January 2023. We thank her for her work for the Trust. It was agreed that Rosie Shaw, who has been working with the Trust since 2017 and was appointed Senior Project Manager in 2020, would become the Trust's new Project Director and would take on a strategic role for the Trust in working with the owners of problem historic buildings to secure their future. The Trust already employs Hannah Southgate as a Project Manager and during 2023 we will recruit another Project Manager to support our work.

Peter Jenkins and LiLi Long resigned as Trustees at the end of the financial year. We are very grateful to them both for all their hard work and the contribution they have made to the Trust. Our Finance Manager, Jane Brennan, also left and we thank her for her expertise and hard work. We wish them all well for the future. We are delighted to have recruited Elizabeth Wedmore and Victoria Liddell as Trustees and Barbara Jotham as our new Finance Manager. We very much look forward to working with them.

The committee structure has continued to work well and it was agreed at the end of the year that the Marketing Committee should also incorporate development and fund raising. This change will be implemented during the coming year.

**c. Plans for Future Periods**

Trustees and staff continue to identify projects that would benefit from an intervention by the Trust. This may be through the delivery of Trust projects, or by offering guidance and help to owners of heritage, local authorities or local communities. It is our ambition successfully to complete two projects within the period of the 5-year Strategic Plan.

Partnership building and collaborative working remain key to broadening our reach, impact and ensuring that our approach remains relevant and collaborative.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**Financial review**

**a. Overview**

The Board receives a financial report at each meeting showing income, expenditure, current resources and commitments.

North East London Mental Health Trust have not yet been successful in selling Thorpe Coombe House. We continue to monitor the situation and are in touch with the selling agents.

**b. Reserves policy**

At 31st March 2023 the Charity had unrestricted funds of £297,538, including £60,000 committed by the trustees in 2022/2023 over three years as matched funding, and £164,000 designated by trustees as required to support the working capital needs of its projects. Trustees consider that the balance of £43,537, after taking account of the investment property of £30,001, represents free reserves, and provides appropriate cover for budgeted expenditure not externally funded.

As at 31 March 2023 the Charity had restricted funds of £287,899 (2022: £nil). The fund represents the development stage grant as outlined in the main achievements of the company section of this report.

**c. Material investments policy**

The charity can invest money not required for its immediate purposes in investments, securities or property, subject to conditions or consents as may be required by law. At 31st March 2023, £235,000 was held in three interest earning bank deposit accounts. These investments will be reviewed in 2023/24 in the light of rising interest rates to ensure that the best return is achieved.

**d. Principal funding**

Generally, project costs are covered by grants from sources such as Historic England; the National Lottery Heritage Fund; the Architectural Heritage Fund, grant-making Trusts and Foundations and livery companies. On occasion, local authorities may contribute to project costs. Proceeds of sales, commercial loans secured on property and an annual rental from Thorpe Coombe House have historically complemented these sources of funds.

In 2020 the charity was successful in its bid to Historic England for core funding as part of the National Capacity Building programme for 3 years from June 2020, with £65,205 being received in 2022/23. This grant will expire in September 2023, but the Trust has been successful in attracting another grant from Historic England for a further two years from September.

The Trust was successful in obtaining grants from Garfield Weston (£15,000 in 2021-22 and a further £15,000 in 2022-23) and The 29th May 1961 Trust (£15,000 over 3 years from 2021) to contribute to our core costs.

The Trust was awarded a grant of £30,000 from the Pilgrim Trust (£10,000 over three years starting in 2022-23) to contribute towards the cost of employing a director, and a request to apply this funding to the new senior position has been submitted.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**Structure, governance and management**

**a. Governing Document and Members' Liability**

The Trust is a charitable company limited by guarantee, incorporated on 16 December 1992 and registered as a charity on 23 February 1993. The company was established under a Memorandum of Association which defined the objects and powers of the charitable company and is governed under its Articles of Association. The form of the Memorandum and the Articles of Association is similar to the standard form recommended by the Architectural Heritage Fund. In the event of the charity being wound up members are required to contribute an amount not exceeding £5.00 (five pounds).

**b. Recruitment and Appointment of the Board**

The directors of the charity are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Council of Management. The original number of members was two, but the Council of Management can approve increases in this number and following the governance review this was amended to not less than four nor more than fifteen. Currently there are thirteen. Under the requirements of the Memorandum and Articles the members of the Council of Management retire by rotation with one-third of the members retiring each year and able to offer themselves for re-election at the Annual General Meeting. Appointments are made on the recommendation of the Council of Management.

The board identifies where there are gaps in knowledge and skills and new Trustees are recruited to fill these gaps.

**c. Trustee Induction and Training**

Those trustees appointed are normally already experienced with the work of charities and in addition bring an appropriate interest and skill to the Board. The Memorandum and Articles of Association are made available together with advice on the dual role of member and trustee. The nature of the charity as a building preservation trust and its operation as a revolving fund trust is explained together with a current report on projects in hand and planned with a financial summary and an outline of sources of funding. Relevant papers and minutes of meetings are made available and the Chair meets with the new trustee upon appointment. Trustees are also provided with the Strategic and Business Plans. New trustees are directed to the online Charity Commission booklets CC3 and CC3a.

**d. Risk Management**

The Finance and Risk Committee oversees financial controls and updating the Charity's risk register. The Finance and Risk Committee works with the Buildings Committee who oversee the management of the Trust's projects and reviews all proposed projects before they are authorised by the full board. Both groups report quarterly to the Board.

Risk in undertaking projects is managed in the careful selection of professional teams experienced in historic building conservation.

**e. Going Concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**Members' liability**

The Members of the Company guarantee to contribute an amount not exceeding £5 to the assets of the Company in the event of winding up.

**Engagement with employees**

The Trust is an equal opportunity employer and currently all employees are home based with staff meeting each other and the Chair regularly on video conferencing and meeting physically at least once a month. The Trust has appointed an HR advisor to support it and this has resulted in revisions of its policies, including its Equal Opportunities Policy and a Trustees' Code of Conduct.

The Trustees' meetings are once again taking place in person with the ability to join virtually if required.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

---

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' 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 . 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 judgements 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.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

  
.....  
Ms G Nayler MBE

  
.....  
Mr S Enthoven

Date: 14 September 2023

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**Independent examiner's report to the Trustees of London Historic Buildings Trust Limited ('the company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 Company's accounts carried out under section 145 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 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the Company'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 Company 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.

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

Signed:



Dated: 18 September 2023

Giles Kerkham FCA DChA

**Larking Gowen LLP**

Chartered Accountants

Norwich

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>					
Grants, donations and other income	2	74,928	365,044	439,972	103,577
Investments	3	2,153	-	2,153	1,312
<b>Total income</b>		<b>77,081</b>	<b>365,044</b>	<b>442,125</b>	<b>104,889</b>
<b>Expenditure on:</b>					
Charitable activities	4	79,422	77,145	156,567	104,043
<b>Total expenditure</b>		<b>79,422</b>	<b>77,145</b>	<b>156,567</b>	<b>104,043</b>
<b>Net (expenditure)/income</b>		<b>(2,341)</b>	<b>287,899</b>	<b>285,558</b>	<b>846</b>
Transfers between funds	12	-	-	-	-
<b>Net movement in funds</b>		<b>(2,341)</b>	<b>287,899</b>	<b>285,558</b>	<b>846</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		299,879	-	299,879	299,033
Net movement in funds		(2,341)	287,899	285,558	846
<b>Total funds carried forward</b>		<b>297,538</b>	<b>287,899</b>	<b>585,437</b>	<b>299,879</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 25 form part of these financial statements.

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 02774232**

**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investment property	9	30,001	30,001
		<u>30,001</u>	<u>30,001</u>
<b>Current assets</b>			
Debtors	10	301,085	6,219
Cash at bank and in hand		278,757	291,874
		<u>579,842</u>	<u>298,093</u>
Creditors: amounts falling due within one year	11	(24,406)	(28,215)
		<u>555,436</u>	269,878
<b>Net current assets</b>		<u>555,436</u>	<u>269,878</u>
<b>Total assets less current liabilities</b>		<u>585,437</u>	<u>299,879</u>
<b>Total net assets</b>		<u>585,437</u>	<u>299,879</u>
<b>Charity funds</b>			
Restricted funds	12	287,899	-
Unrestricted funds	12	297,538	299,879
<b>Total funds</b>		<u>585,437</u>	<u>299,879</u>

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 02774232**

---

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2023**

---

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 and signed on their behalf by:

  
.....  
Ms G Nayler MBE

  
.....  
Mr S Enthoven

Date: 14 September 2023

The notes on pages 13 to 25 form part of these financial statements.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**1. Accounting policies**

**1.1 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.

London Historic Buildings Trust Limited 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 financial statements are presented in Sterling, which is the functional currency of the Company, and rounded to the nearest £.

**1.2 Company status**

The Company is a company limited by guarantee. The members of the Company are the Trustees named on page 1. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £5 per member of the Company.

The registered office of 3 Scout Lane, C/O Michael Brooke, London, SW4 0LA.

**1.3 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 Statement of financial activities on a receivable basis. The 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.

Income from donations is recognised in the period in which the charity is entitled to receipt, it is probable that the income will be received, and the amount of the income receivable can be measured reliably.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**1. Accounting policies (continued)**

**1.4 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.

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

All expenditure is inclusive of irrecoverable VAT.

**1.5 Interest receivable**

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

**1.6 Investment Property**

Investment property is carried at fair value determined annually by the trustees and derived from the market rents and yields along with the remaining length of the lease. No depreciation is provided.

**1.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**1. Accounting policies (continued)**

**1.10 Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.11 Operating leases**

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

**1.12 Pensions**

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

**1.13 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 Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company 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.

Investment income, gains and losses are allocated to the appropriate fund.

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**2. Income from grants donations and other income**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Donations	12,563	-	<b>12,563</b>
Grants	20,000	365,044	<b>385,044</b>
Other income	42,365	-	<b>42,365</b>
	<u>74,928</u>	<u>365,044</u>	<u><b>439,972</b></u>

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	3,826	-	3,826
Grants	20,000	69,055	89,055
Other income	10,696	-	10,696
	<u>34,522</u>	<u>69,055</u>	<u>103,577</u>

**3. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Interest on bank deposits	2,153	<b>2,153</b>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Interest on bank deposits	1,312	1,312

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**4. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total 2023 £</b>
Governance	10,937	-	<b>10,937</b>
Property	68,485	77,145	<b>145,630</b>
	<u>79,422</u>	<u>77,145</u>	<u><b>156,567</b></u>

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total 2022 £</i>
Governance	14,699	-	14,699
Property	20,289	69,055	89,344
	<u>34,988</u>	<u>69,055</u>	<u>104,043</u>

**5. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>
Governance	-	10,937	<b>10,937</b>
Property	131,231	14,399	<b>145,630</b>
	<u>131,231</u>	<u>25,336</u>	<u><b>156,567</b></u>

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**5. Analysis of expenditure by activities (continued)**

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Governance	-	14,699	14,699
Property	77,011	12,333	89,344
	<u>77,011</u>	<u>27,032</u>	<u>104,043</u>

**Analysis of support costs**

	<b>Governance 2023 £</b>	<b>Property 2023 £</b>	<b>Total funds 2023 £</b>
IT costs	-	5,532	<b>5,532</b>
Staff costs and training	-	1,057	<b>1,057</b>
Marketing and events	-	4,754	<b>4,754</b>
Other costs	-	3,056	<b>3,056</b>
Governance costs	10,937	-	<b>10,937</b>
	<u>10,937</u>	<u>14,399</u>	<u><b>25,336</b></u>

	<i>Governance 2022 £</i>	<i>Property 2022 £</i>	<i>Total funds 2022 £</i>
IT costs	-	4,367	4,367
Staff costs and training	-	2,381	2,381
Marketing and events	-	4,576	4,576
Other costs	-	1,009	1,009
Governance costs	14,699	-	14,699
	<u>14,699</u>	<u>12,333</u>	<u>27,032</u>

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**6. Independent examiner's remuneration**

	<b>2023</b>	<i>2022</i>
	£	£
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<b>2,244</b>	2,142
Fees payable to the Company's independent examiner in respect of:		
All assurance services not included above	-	1,200
All other services not included above	-	640
	<u><b>2,244</b></u>	<u>2,142</u>

**7. Staff costs**

	<b>2023</b>	<i>2022</i>
	£	£
Wages and salaries	<b>86,031</b>	62,300
Social security costs	<b>3,498</b>	2,086
Cost of defined contribution pension schemes	<b>2,574</b>	1,504
	<u><b>92,103</b></u>	<u>65,890</u>

The average number of persons employed by the Company during the year was as follows:

	<b>2023</b>	<i>2022</i>
	No.	No.
Employees	<b>3</b>	2
	<u><b>3</b></u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

The charity considers that the key management personnel comprise of the senior management team. The total employee benefits of key management personnel of the charity were £73,275 (2022: £45,328).

**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, travel expenses totaling £57 were reimbursed or paid directly to 1 Trustee (2022 - £259 to 3 Trustees).

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**9. Investment property**

	<b>Freehold investment property £</b>
<b>Valuation</b>	
At 1 April 2022	<b>30,001</b>
At 31 March 2023	<b>30,001</b>

The properties are investment properties and are held for direct charitable purposes.

**St Pancras Waterpoint**

No rent is receivable in respect of this freehold property because of its unusual nature and location.

The property was valued by the trustees on 31 March 2023 after considering historical advice given by an expert on the field of charity property valuations and considering that there have been no significant changes to this property. Its valuation is a nominal £1 as no rent is receivable.

On a historical cost basis the property would have been included at a cost of £94,562 (2022: £94,562) after deduction of grants and fees received towards the cost of preservation.

**St Georges Chapel, Woolwich**

The chapel was valued by the trustees on 31 March 2023 at £30,000 after considering historical advice given by an expert on the field of charity property valuations and considering that there have been no significant changes to this property.

On a historical cost basis the property would have been included at a cost of £1 (2022: £1) after deduction of grants and fees received towards the cost of preservation.

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**10. Debtors**

	2023 £	2022 £
<b>Due within one year</b>		
Trade debtors	9,972	4,537
Other debtors	289,839	-
Prepayments and accrued income	1,274	1,682
	<b>301,085</b>	<b>6,219</b>
	<b>301,085</b>	<b>6,219</b>

**11. Creditors: Amounts falling due within one year**

	2023 £	2022 £
Trade creditors	3,428	-
Other taxation and social security	5,727	8,335
Other creditors	506	352
Accruals and deferred income	14,745	19,528
	<b>24,406</b>	<b>28,215</b>
	<b>24,406</b>	<b>28,215</b>

	2023 £	2022 £
<b>Deferred income</b>		
Deferred income at 1 April 2022	15,688	-
Resources deferred during the year	9,096	15,688
Amounts released from previous periods	(15,688)	-
	<b>9,096</b>	<b>15,688</b>
	<b>9,096</b>	<b>15,688</b>

The above relates to amounts received in advance for work to be carried out next year.

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**12. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Future operating funding	67,000	-	-	97,000	164,000
Committed match funding	-	-	-	60,000	60,000
	<u>67,000</u>	<u>-</u>	<u>-</u>	<u>157,000</u>	<u>224,000</u>
<b>General funds</b>					
General Funds	232,879	77,081	(79,422)	(157,000)	73,538
<b>Total Unrestricted funds</b>	<u>299,879</u>	<u>77,081</u>	<u>(79,422)</u>	<u>-</u>	<u>297,538</u>
<b>Restricted funds</b>					
Pilgrim Trust	-	10,000	(10,000)	-	-
Historic England	-	65,205	(65,205)	-	-
Charity School NHLF	-	289,839	(1,940)	-	287,899
	<u>-</u>	<u>365,044</u>	<u>(77,145)</u>	<u>-</u>	<u>287,899</u>
<b>Total of funds</b>	<u><u>299,879</u></u>	<u><u>442,125</u></u>	<u><u>(156,567)</u></u>	<u><u>-</u></u>	<u><u>585,437</u></u>

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**12. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2022 £</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Future operating funding	-	-	-	67,000	67,000
<b>General funds</b>					
General Funds	299,033	35,834	(34,988)	(67,000)	232,879
<b>Total Unrestricted funds</b>	<b>299,033</b>	<b>35,834</b>	<b>(34,988)</b>	<b>-</b>	<b>299,879</b>
<b>Restricted funds</b>					
National Lottery Heritage Fund	-	7,400	(7,400)	-	-
Historic England	-	61,655	(61,655)	-	-
	-	69,055	(69,055)	-	-
<b>Total of funds</b>	<b>299,033</b>	<b>104,889</b>	<b>(104,043)</b>	<b>-</b>	<b>299,879</b>

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**12. Statement of funds (continued)**

A description of the significant restricted and designated funds are as follows:

**Charity School NHLF**

Funds received in respect of exploring options for the former Girls' Charity School and no. 24 Church Street, Edmonton. This grant was awarded in 2022/23 to be drawn down over the following one or two financial years. If the NLHF deem that the qualifying expenditure is less than the grant awarded, the grant received will be reduced accordingly.

**National Lottery Heritage Fund emergency funding**

Grants provided to support the heritage sector as a response to the coronavirus (COVID-19) crisis.

**Pilgrim Trust**

Grant provided by The Pilgrim Trust to support the post of director.

**Historic England**

A Funding for National Capacity Building Grant to provide Project Management Capacity for Rescuing London's Heritage.

**Future Operating Funding**

This is a designated fund to provide the working capital needed for the Trust's project and core activities over the coming year.

**Committed Match Funding**

Trustees have designated £20,000 per annum over three years as matched funding.

**13. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Investment property	30,001	-	<b>30,001</b>
Current assets	291,943	287,899	<b>579,842</b>
Creditors due within one year	(24,406)	-	<b>(24,406)</b>
<b>Total</b>	<b>297,538</b>	<b>287,899</b>	<b>585,437</b>

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**13. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment property	30,001	30,001
Current assets	298,093	298,093
Creditors due within one year	(28,215)	(28,215)
<b>Total</b>	<u>299,879</u>	<u>299,879</u>

**14. Pension commitments**

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £2,574 (2022 - £1,504). £506 (2022 - £352) was payable to the fund at the balance sheet date and are included in creditors.

**15. Related party transactions**

The Company has not entered into any related party transactions during the year or prior year that require disclosure. There are no outstanding balances owing between related parties and the Company at the year end (2022 - £Nil).

**LONDON HISTORIC BUILDINGS TRUST LTD**

England & Wales - Charity number 1017579

---

# Accounts

---

Registered number: 02774232  
Charity number: 1017579

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**CONTENTS**

---

	Page
<b>Reference and administrative details of the Company, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 6
<b>Statement of Trustees' responsibilities</b>	7
<b>Independent examiner's report</b>	8
<b>Statement of financial activities</b>	9
<b>Balance sheet</b>	10 - 11
<b>Notes to the financial statements</b>	12 - 24

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**Trustees**

Mr P Atkinson  
Ms D Beattie OBE (resigned 1 April 2021)  
Mr M Brooke  
Ms S Buckingham  
Mr S Enthoven  
Mr A Forshaw  
Ms R Fraser  
Mr D Gibson  
Mr P Jenkins (appointed 28 April 2021)  
Ms L Long  
Ms G Nayler MBE  
Ms A Sanguinetti  
Mr P Smith

**Company registered number**

02774232

**Charity registered number**

1017579

**Registered office**

3 Scout Lane, C/O Michael Brooke, London, SW4 0LA

**Company secretary**

Mr S Enthoven

**Chair**

Ms G Nayler MBE

**Accountants**

Larking Gowen LLP, King Street House, 15 Upper King Street, Norwich, NR3 1RB

**Bankers**

Co-Operative Bank Plc, 69 London Street, Norwich, Norfolk, NR2 1HT

**Solicitors**

Mills & Reeve, 1 St James Court, Whitefriars, Norwich, NR3 1RU

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

The Trustees present their annual report together with the financial statements of London Historic Buildings Trust Ltd for the year 1 April 2021 to 31 March 2022. 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).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Our Vision: Transforming Places for Local People**

Our vision is that we will deliver high quality, sustainable heritage-led regeneration projects. We will re-use historic buildings throughout Greater London to create innovative social solutions and cultural benefits.

**Objectives and activities**

**a. Policies and objectives**

As set out in our Memorandum of Association, our primary object is to preserve, on behalf of the people of Greater London, and of the nation at large, buildings of particular beauty or historical, architectural, or constructional interest.

We achieve our objects by working closely with local authorities, Historic England, and community led groups to acquire buildings, either through the transfer of ownership, or a long lease. These buildings are considered to be 'at risk', usually due to lack of use or maintenance, and may be included on Historic England's Heritage at Risk Register, or identified as a concern by a local authority. We organise and oversee the development of sympathetic re-use schemes; bringing together the partners and funding needed to enable the delivery of a capital project. On completion of the project the buildings may be sold or let out, with sale receipts or loans secured by rental assisting the charity to continue its work.

**b. Main activities undertaken to further the Company's purposes for the public benefit**

Our mission is to ensure that our projects are informed, wherever possible, by the needs of a local community, and result in positive social change, sensitive regeneration, training, learning, volunteering and employment opportunities. We will also support local communities in their aspirations to safeguard local buildings, offering professional guidance through training and consultancy services.

The work of the Trust has a positive long-term effect on local communities, creating better places for people to live. In this work the trustees take due account of the Charity Commission guidance and requirements.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**Achievements and performance**

**a. Main achievements of the Company**

Work has continued to drive forward the project to repair and re-purpose the former Charity School in Edmonton. We held a successful open day in September when 32 people visited the building. With our partner charity, Learning for Life, we are preparing to submit a Stage 1 application to the National Lottery Heritage Fund for a development grant leading, we hope, to a major project grant. We have also arranged the interim use of the building by the Florence Trust, to deliver their artist residency, whilst the Learning for Life project is being developed.

We have carried out an options appraisal on the Tin Tabernacle in Kilburn. This is a particularly challenging building. Difficult decisions will have to be made about its future ownership and use, but there is no doubt that the local community want to see the building repaired with a sustainable use that will bring benefit to the area.

The Trust is also working with Ealing Council to develop a programme of emergency repairs and a basic refurbishment of the South Ealing Cemetery Chapels. It is hoped that a meanwhile user of the buildings can be found which will stop them falling into further disrepair.

We have continued to work closely with Historic England to identify the Heritage at Risk (HAR) sites that can benefit from our input and guidance, with an ambition to secure their removal from the HAR register. This support has also been extended to other 'at risk' heritage to provide early-stage intervention for vulnerable sites or where there is strong community support. We have grown our offer of peer-to-peer support and/or training to other community groups who are seeking to deliver heritage projects, enabling us to share our expertise more widely and help to build capacity across London. Over Spring 2021 we delivered a three-part virtual training series on 'Visioning and Viability' that was attended by over 60 people across the series. For 2022-23 we are delivering two types of training: firstly, a virtual advice programme, and, secondly, more detailed in-person workshops for London boroughs.

The Trust has also engaged with the five High Street Heritage Actions Zones (HSHAZ) in London. We are currently working with Tower Hamlets Council to develop a Heritage Trail for the Petticoat Lane HSHAZ, with the input of local people through research and contributing to the Trail's artwork and design. We are also delivering the Council's Training Programme for Petticoat Lane HSHAZ, which is focused on developing maintenance skills and conservation awareness within the immediate and wider community. It is an aim that these two initiatives can become a Case Study for the support and services that we can offer the other four HSHAZs.

All the Trust's operations have been supported by the ongoing development of partnerships with other heritage / community organisations and local authorities, both locally and nationally. The Trust has continued with its volunteer programme, which provides opportunities to people wishing to develop their professional skills. We are extremely grateful to all our volunteers for supporting our staff and trustees. We are particularly indebted to the volunteers who support us on social media and historical research.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**Achievements and performance (continued)**

**b. Developments in the Trust during 2021/22**

We were delighted to have secured generous grants from the Garfield Weston Foundation and the 29th May 1961 Charitable Trust towards our core costs and from the Pilgrim Trust towards the costs of employing a Director. We were pleased to have appointed Laura Crossley who brings much valuable experience to the role. Laura started working for the Trust on a part time basis at the beginning of April 2022.

We have also recruited a trustee with finance expertise, Peter Jenkins, and Finance Officer, Jane Brennan, who has replaced Beth Thomas who left the Trust in 2021. We are grateful to Beth for all her hard work for the Trust and wish her well for the future.

The committee structure has continued to work well and it was agreed at the end of the year that the Marketing Committee should also incorporate development and fund raising. This change will be implemented during the coming year.

**c. Plans for Future Periods**

Trustees and staff continue to identify projects that would benefit from an intervention by the Trust. This may be through the delivery of Trust projects, or by offering guidance and help to owners of heritage, local authorities or local communities. It is our ambition successfully to complete two projects within the period of the 5-year Strategic Plan.

The High Street Heritage Action Zones (HSHAZ) are part of a national Government investment in our high streets and we are continuing to work with Historic England and local authorities to identify how we can successfully contribute to the programme.

Partnership building and collaborative working remain key to broadening our reach and impact and ensuring that our approach remains relevant and collaborative.

**Financial review**

**a. Overview**

The Board receives a financial report at each meeting showing income, expenditure, current resources and commitments.

North East London Mental Health Trust have not yet been successful in selling Thorpe Coombe House, but they have now received a new offer. If this completes, it should result in a further payment to the Trust, potentially in 2022-23.

**b. Reserves policy**

At 31st March 2022 the Trust had free reserves of £269,878. The Board has designated £67,000 (which is the budgeted expenditure for 2022-23 not covered by the Historic England grant) as a reserve to cover those periods when there are no active projects providing income. The remainder of the free reserves are held to generate an income for the Trust and to invest in, or provide working capital for, future projects, in support of its objectives as a building preservation trust.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**c. Material investments policy**

The Trust can invest money not required for its immediate purposes in investments, securities or property, subject to conditions or consents as may be required by law. At 31st March 2022, £240,000 was held in three interest earning bank deposit accounts.

**d. Principal funding**

Generally, project costs are covered by grants from sources such as Historic England; the National Lottery Heritage Fund; the Architectural Heritage Fund, grant-making Trusts and Foundations and livery companies. On occasion, local authorities may contribute to project costs. Proceeds of sales and commercial loans secured on property have historically completed these sources of funds.

In 2020 the Trust was successful in its bid to Historic England for core funding as part of the National Capacity Building programme for 3 years from June 2020, with £61,655 being received in 2021-22.

Over the past two years, the coronavirus pandemic made funding uncertain, but the Trust benefited from two grants made through the National Lottery Heritage Fund in response to the pandemic. The final quarter's grant of £7,400 was received in 2021-22.

The Trust was successful in obtaining grants from Garfield Weston (£15,000 in 2021-22 and a further £15,000 in 2022-23) and The 29th May 1961 Trust (£5,000 in 2021-22) to contribute to our core costs.

The Trust was awarded a grant of £30,000 from the Pilgrim Trust (£10,000 over three years starting in 2022-23) to contribute towards the cost of employing a director.

**Structure, governance and management**

**a. Governing Document and Members' Liability**

The Trust is a charitable company limited by guarantee, incorporated on 16 December 1992 and registered as a charity on 23 February 1993. The company was established under a Memorandum of Association which defined the objects and powers of the charitable company and is governed under its Articles of Association. The form of the Memorandum and the Articles of Association is similar to the standard form recommended by the Architectural Heritage Fund. In the event of the charity being wound up members are required to contribute an amount not exceeding £5.00 (five pounds).

**b. Recruitment and Appointment of the Board**

The Directors of the Trust are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Council of Management. The original number of members was two, but the Council of Management can approve increases in this number and following the governance review this was amended to not less than four nor more than fifteen. Currently there are twelve. Under the requirements of the Memorandum and Articles the members of the Council of Management retire by rotation with one-third of the members retiring each year and able to offer themselves for re-election at the Annual General Meeting. Appointments are made on the recommendation of the Council of Management. The Board identifies where there are gaps in knowledge and skills and new Trustees are recruited to fill these gaps.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**Structure, governance and management (continued)**

**c. Trustee Induction and Training**

Those trustees appointed are normally already experienced with the work of charities and in addition bring an appropriate interest and skill to the Board. The Memorandum and Articles of Association are made available together with advice on the dual role of member and trustee. The nature of the charity as a building preservation trust and its operation as a revolving fund trust is explained together with a current report on projects in hand and planned with a financial summary and an outline of sources of funding. Relevant papers and minutes of meetings are made available and the Chair meets with the new trustee upon appointment. Trustees are also provided with the Strategic and Business Plans. New trustees are directed to the online Charity Commission booklets CC3 and CC3a.

**d. Risk Management**

The Finance and Risk Committee oversees financial controls and updating the Trust's risk register. The Finance and Risk Committee works with the Buildings Committee who oversee the management of the Trust's projects and reviews all proposed projects before they are authorised by the full board. Both groups report quarterly to the Board.

Risk in undertaking projects is managed in the careful selection of professional teams experienced in historic building conservation. The Trust has now appointed a Director, the lack of which was previously identified as a risk to the Trust.

**e. COVID-19**

The Covid-19 pandemic had serious consequences for individuals, communities and all parts of society, including the heritage sector, and the Trust has not been an exception. The Trust is grateful to all our funders and heritage sector partners who provided support in these challenging times. This has enabled us both to make good progress on our existing projects and to build our resources as we pursue our strategy.

The pandemic had an impact on the day-to-day operations of the Trust with all meetings taking place virtually during the lockdowns and requiring changes to the way that community consultation was carried out and how work was completed on site. The long-term effect is as yet uncertain, particularly on the London property market. Covid, together with inflation and economic uncertainty will continue to have an impact throughout 2022-23.

**f. Going Concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

**Engagement with employees**

The Trust is an equal opportunities employer and currently all employees are home based with staff meeting each other and the Chair regularly on video conferencing and meeting physically at least once a month. Trustee meetings are once again taking place in person with the ability to join virtually if required.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' 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:

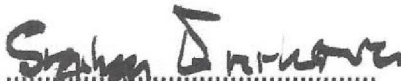
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject 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.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the Members of the board of Trustees and signed on its behalf by:

  
.....  
Ms G Nayler MBE

  
.....  
Mr S Enthoven

Date: 18 September 2022

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**Independent examiner's report to the Trustees of London Historic Buildings Trust Limited ('the company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

**Responsibilities and basis of report**

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 Company's accounts carried out under section 145 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 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company 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.

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

Signed:



Dated: 05.10.2022

Joanne Fox FCA

**Larking Gowen LLP**

Chartered Accountants

Norwich

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>					
Grants, donations and other income	2	34,522	69,055	103,577	75,775
Investments	3	1,312	-	1,312	994
<b>Total income</b>		<b>35,834</b>	<b>69,055</b>	<b>104,889</b>	<b>76,769</b>
<b>Expenditure on:</b>					
Charitable activities	4	34,988	69,055	104,043	136,767
<b>Total expenditure</b>		<b>34,988</b>	<b>69,055</b>	<b>104,043</b>	<b>136,767</b>
<b>Net income/(expenditure)</b>		<b>846</b>	<b>-</b>	<b>846</b>	<b>(59,998)</b>
Transfers between funds	12	-	-	-	-
<b>Net movement in funds</b>		<b>846</b>	<b>-</b>	<b>846</b>	<b>(59,998)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		299,033	-	299,033	359,031
Net movement in funds		846	-	846	(59,998)
<b>Total funds carried forward</b>		<b>299,879</b>	<b>-</b>	<b>299,879</b>	<b>299,033</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 24 form part of these financial statements.

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 02774232**

**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investment property	9	30,001	30,001
		<u>30,001</u>	<u>30,001</u>
<b>Current assets</b>			
Debtors	10	6,219	1,767
Cash at bank and in hand		291,874	275,667
		<u>298,093</u>	<u>277,434</u>
Creditors: amounts falling due within one year	11	(28,215)	(8,402)
		<u>269,878</u>	<u>269,032</u>
<b>Net current assets</b>		<u>269,878</u>	<u>269,032</u>
<b>Total assets less current liabilities</b>		<u>299,879</u>	<u>299,033</u>
<b>Total net assets</b>		<u>299,879</u>	<u>299,033</u>
<b>Charity funds</b>			
Restricted funds	12	-	-
Unrestricted funds	12	299,879	299,033
<b>Total funds</b>		<u>299,879</u>	<u>299,033</u>

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 02774232**

---

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2022**

---

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 and signed on their behalf by:

  
.....  
Ms G Nayler MBE  
Date: 18 September 2022

  
.....  
Mr S Enthoven

The notes on pages 12 to 24 form part of these financial statements.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**1. Accounting policies**

**1.1 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.

London Historic Buildings Trust Limited 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 financial statements are presented in Sterling, which is the functional currency of the Company, and rounded to the nearest £.

**1.2 Company status**

The Company is a company limited by guarantee. The members of the Company are the Trustees named on page 1. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £5 per member of the Company.

The registered office of 3 Scout Lane, C/O Michael Brooke, London, SW4 0LA.

**1.3 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 Statement of financial activities on a receivable basis. The 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.

Income from donations is recognised in the period in which the charity is entitled to receipt, it is probable that the income will be received, and the amount if the income receivable can be measured reliably.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**1. Accounting policies (continued)**

**1.4 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.

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

All expenditure is inclusive of irrecoverable VAT.

**1.5 Interest receivable**

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

**1.6 Investment Property**

Investment property is carried at fair value determined annually by the trustees and derived from the market rents and yields along with the remaining length of the lease. No depreciation is provided.

**1.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**1. Accounting policies (continued)**

**1.10 Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.11 Operating leases**

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

**1.12 Pensions**

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

**1.13 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 Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company 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.

Investment income, gains and losses are allocated to the appropriate fund.

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**2. Income from grants donations and other income**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Donations	3,826	-	<b>3,826</b>
Grants	20,000	69,055	<b>89,055</b>
Other income	10,696	-	<b>10,696</b>
	<u>34,522</u>	<u>69,055</u>	<u><b>103,577</b></u>

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	1,185	-	1,185
Grants	-	69,739	69,739
Similar incoming resources	3,250	1,601	4,851
	<u>4,435</u>	<u>71,340</u>	<u>75,775</u>

**3. Investment income**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Interest on bank deposits	1,312	<b>1,312</b>
	<u>1,312</u>	<u><b>1,312</b></u>

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Interest on bank deposits	994	994
	<u>994</u>	<u>994</u>

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**4. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Governance	14,699	-	<b>14,699</b>
Property	20,289	69,055	<b>89,344</b>
	<u>34,988</u>	<u>69,055</u>	<u><b>104,043</b></u>

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Governance	3,349	9,900	13,249
Property	29,374	94,144	123,518
	<u>32,723</u>	<u>104,044</u>	<u>136,767</u>

**5. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>
Governance	-	14,699	<b>14,699</b>
Property	77,011	12,333	<b>89,344</b>
	<u>77,011</u>	<u>27,032</u>	<u><b>104,043</b></u>

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**5. Analysis of expenditure by activities (continued)**

	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Governance	-	13,249	13,249
Property	110,432	13,086	123,518
	<u>110,432</u>	<u>26,335</u>	<u>136,767</u>

**Analysis of support costs**

	<b>Governance 2022 £</b>	<b>Property 2022 £</b>	<b>Total funds 2022 £</b>
IT costs	-	4,367	<b>4,367</b>
Staff costs and training	-	2,381	<b>2,381</b>
Marketing and events	-	4,576	<b>4,576</b>
Other costs	-	1,009	<b>1,009</b>
Governance costs	14,699	-	<b>14,699</b>
	<u>14,699</u>	<u>12,333</u>	<u><b>27,032</b></u>

	<i>Governance 2021 £</i>	<i>Property 2021 £</i>	<i>Total funds 2021 £</i>
IT costs	-	2,274	2,274
Staff costs and training	-	10,569	10,569
Marketing and events	-	223	223
Other costs	-	20	20
Governance costs	13,249	-	13,249
	<u>13,249</u>	<u>13,086</u>	<u>26,335</u>

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**6. Independent examiner's remuneration**

	<b>2022</b>	<i>2021</i>
	£	£
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<b>2,142</b>	<i>1,900</i>
Fees payable to the Company's independent examiner in respect of:		
All assurance services not included above	<b>1,200</b>	-
All other services not included above	<b>640</b>	<i>1,436</i>
	<u><b>2,142</b></u>	<u><i>1,900</i></u>

**7. Staff costs**

	<b>2022</b>	<i>2021</i>
	£	£
Wages and salaries	<b>62,300</b>	<i>30,053</i>
Social security costs	<b>2,086</b>	-
Cost of defined contribution pension schemes	<b>1,504</b>	<i>573</i>
	<u><b>65,890</b></u>	<u><i>30,626</i></u>

The average number of persons employed by the Company during the year was as follows:

	<b>2022</b>	<i>2021</i>
	No.	No.
Employees	<b>2</b>	<i>2</i>
	<u><b>2</b></u>	<u><i>2</i></u>

No employee received remuneration amounting to more than £60,000 in either year.

**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (*2021 - £NIL*).

During the year ended 31 March 2022, expenses totaling £259 were reimbursed or paid directly to 3 Trustees (*2021 - £NIL to Trustee*).

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**9. Investment property**

	<b>Freehold investment property £</b>
<b>Valuation</b>	
At 1 April 2021	<b>30,001</b>
At 31 March 2022	<b>30,001</b>

The properties are investment properties and are held for direct charitable purposes.

**St Pancras Waterpoint**

No rent is receivable in respect of this freehold property because of its unusual nature and location.

The property was valued by the trustees on 31 March 2022 after considering historical advice given by an expert on the field of charity property valuations and considering that there have been no significant changes to this property. Its valuation is a nominal £1 as no rent is receivable.

On a historical cost basis the property would have been included at a cost of £94,562 (2021: £94,562) after deduction of grants and fees received towards the cost of preservation.

**St Georges Chapel, Woolwich**

The chapel was valued by the trustees on 31 March 2022 at £30,000 after considering historical advice given by an expert on the field of charity property valuations and considering that there have been no significant changes to this property.

On a historical cost basis the property would have been included at a cost of £1 (2021: £1) after deduction of grants and fees received towards the cost of preservation.

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**10. Debtors**

	2022 £	2021 £
<b>Due within one year</b>		
Trade debtors	4,537	-
Other debtors	-	437
Prepayments and accrued income	1,682	1,330
	6,219	1,767
	6,219	1,767

**11. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Other taxation and social security	8,335	2,720
Other creditors	352	197
Accruals and deferred income	19,528	5,485
	28,215	8,402
	28,215	8,402

	2022 £	2021 £
<b>Deferred income</b>		
Resources deferred during the year	15,688	-
	15,688	-

The above relates to amounts received in advance for work to be carried out next year.

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**12. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Future operating funding	-	-	-	67,000	67,000
<b>General funds</b>					
General Funds	299,033	35,834	(34,988)	(67,000)	232,879
<b>Total Unrestricted funds</b>	<b>299,033</b>	<b>35,834</b>	<b>(34,988)</b>	<b>-</b>	<b>299,879</b>
<b>Restricted funds</b>					
National Lottery Heritage Fund	-	7,400	(7,400)	-	-
Historic England	-	61,655	(61,655)	-	-
	-	69,055	(69,055)	-	-
<b>Total of funds</b>	<b>299,033</b>	<b>104,889</b>	<b>(104,043)</b>	<b>-</b>	<b>299,879</b>

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**12. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2021 £</i>
<b>Unrestricted funds</b>					
General Funds - all funds	227,646	5,429	(32,150)	98,108	299,033
<b>Restricted funds</b>					
Haringey BPT	22,131	-	-	(22,131)	-
Lee Rigby Memorial	82,465	-	-	(82,465)	-
Woolwich Garrison Church Trust	2,639	1,601	(21,599)	17,359	-
Edmonton Charity School	24,150	-	(24,877)	727	-
National Lottery Heritage Fund	-	14,500	(14,602)	102	-
Pilgrim Trust	-	21,600	(9,900)	(11,700)	-
Historic England	-	33,639	(33,639)	-	-
	<u>131,385</u>	<u>71,340</u>	<u>(104,617)</u>	<u>(98,108)</u>	<u>-</u>
<b>Total of funds</b>	<u><u>359,031</u></u>	<u><u>76,769</u></u>	<u><u>(136,767)</u></u>	<u><u>-</u></u>	<u><u>299,033</u></u>

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**12. Statement of funds (continued)**

An assessment of the Restricted Funds for Haringey Buildings Preservation Trust, The Pilgrims Trust and Lee Rigby Memorial Trust was completed in the prior year and identified historic expenses incurred which have been funded from unrestricted funds in relation to restricted activities and so a transfer from these restricted funds was made to unrestricted funds.

Expenditure on Edmonton Charity School, Woolwich Garrison Church Trust and NLHF Emergency restricted funds were greater than the funds held so transfers from unrestricted funds were made in the prior year.

A description of the significant restricted funds are as follows:

**Haringey Buildings Preservation Trust**

Funds received in respect of the assets taken over by the charity.

**Lee Rigby Memorial**

Funds received in respect of memorial in Royal Borough of Greenwich Fusilier Lee Rigby.

**Woolwich Garrison Church Trust**

Funds received from the Woolwich Garrison Church Trust towards the funding of overheads.

**Edmonton Charity School**

Funds received in respect of exploring options for The Former Girls' Charity School and no 24 Church Street, Edmonton.

**National Lottery Heritage Fund emergency funding**

Grants provided to support the heritage sector as a response to the coronavirus (COVID-19) crisis.

**Pilgrim Trust**

Grant provided by The Pilgrim Trust to provide an interim director.

**Historic England**

A Funding for National Capacity Building Grant to provide Project Management Capacity for Rescuing London's Heritage.

**Future Operating Funding**

This is a designated fund for budgeted expenditure for 2022-23 not covered by the Historic England grant as a reserve to cover those periods when there are no active projects providing income.

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**13. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Investment property	30,001	<b>30,001</b>
Current assets	298,093	<b>298,093</b>
Creditors due within one year	(28,215)	<b>(28,215)</b>
<b>Total</b>	<u>299,879</u>	<u><b>299,879</b></u>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Investment property	30,001	30,001
Current assets	277,434	277,434
Creditors due within one year	(8,402)	(8,402)
<b>Total</b>	<u>299,033</u>	<u>299,033</u>

**14. Pension commitments**

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,504 (2021 - £573). £352 (2021 - £197) was payable to the fund at the balance sheet date and are included in creditors.

**15. Related party transactions**

The Company has not entered into any related party transactions during the year or prior year and there are no outstanding balances owing between related parties and the Company at the year end (2021 - £Nil).

**LONDON HISTORIC BUILDINGS TRUST LTD**

England & Wales - Charity number 1017579

---

# Accounts

---

Registered number: 02774232  
Charity number: 1017579

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**CONTENTS**

---

	Page
<b>Reference and administrative details of the company, its Trustees and advisers</b>	1 - 2
<b>Trustees' report</b>	3 - 8
<b>Trustees' responsibilities statement</b>	9
<b>Independent examiner's report</b>	10
<b>Statement of financial activities</b>	11
<b>Balance sheet</b>	12 - 13
<b>Notes to the financial statements</b>	14 - 28

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2021**

---

**Trustees**

Mr P Atkinson  
Ms D Beattie OBE (resigned 1 April 2021)  
Mr M Brooke  
Ms S Buckingham  
Mr S Enthoven  
Mr A Forshaw  
Ms R Fraser  
Mr D Gibson  
Mr D Holroyd (resigned 3 December 2020)  
Mr P Jenkins (appointed 28 April 2021)  
Ms L Long  
Ms G Nayler MBE (appointed 11 March 2021)  
Mr J Randisi (resigned 3 December 2020)  
Ms A Sanguinetti  
Mr P Smith

**Company registered number**

02774232

**Charity registered number**

1017579

**Registered office**

3 Scout Lane, C/O Michael Brooke, London, SW4 0LA

**Company secretary**

Mr S Enthoven

**Chair**

Ms D Beattie OBE (resigned 1 April 2021)  
Ms G Nayler MBE (appointed 1 April 2021)

**Accountants**

Larking Gowen LLP, King Street House, 15 Upper King Street, Norwich, NR3 1RB

**Bankers**

Co-Operative Bank Plc, 69 London Street, Norwich, Norfolk, NR2 1HT

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**(CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

**Solicitors**

Mills & Reeve, 1 St James Court, Whitefriars, Norwich, NR3 1RU

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

The Trustees present their annual report together with the financial statements of London Historic Buildings Trust Ltd for the year 1 April 2020 to 31 March 2021. 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).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

### **Our Vision**

#### **Transforming Places for Local People**

Our vision is that we will deliver high quality, sustainable heritage-led regeneration projects. We will re-use historic buildings throughout Greater London to create innovative social solutions and cultural benefits.

### **Objectives and activities**

#### **Objectives**

As set out in our Memorandum of Association, our primary object is to preserve, on behalf of the people of Greater London, and of the nation at large, buildings of particular beauty or historical, architectural, or constructional interest.

We achieve our objects by working closely with local authorities, Historic England, and community led groups to acquire buildings, either through the transfer of ownership, or a long lease. These buildings are usually considered to be 'at risk' due to lack of use or maintenance, and may be included on Historic England's Heritage at Risk Register, or identified as a concern by a local authority. We organise and oversee the development of sympathetic re-use schemes; bringing together the partners and funding needed to enable the delivery of a capital project. On completion of the project the buildings may be sold or let out, with sale receipts or loans secured by rental income forming the revolving fund by which the charity maintains its facility to continue its work.

#### **Public Benefit**

Our mission is to ensure that our projects are informed, wherever possible, by the needs of a local community, and result in positive social change, sensitive regeneration, training, learning, volunteering and employment opportunities. We will also support local communities in their aspirations to safeguard local buildings, offering professional guidance through training and consultancy services.

As set out in its primary object the work carried out by the charity is for the benefit of the townspeople of Greater London and the nation at large. Our work conserves built heritage and brings it back into beneficial use, restoring individual buildings or groups of buildings, and often enhancing the streetscape, and triggering further improvement in the vicinity. The work of the Trust has a positive long-term effect on local communities, creating better places for people to live. In this work the trustees take due account of the Charity Commission guidance and requirements.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

**Achievements and Performance**

As for so many small charities and heritage organisations, the Covid-19 pandemic has presented London Historic Buildings Trust (LHBT) with challenges at both organisational and individual levels. However, it has also driven us to strengthen our commitment to supporting economic and social recovery through community-led heritage regeneration. We end this year firmly focused on the future; how we can maximise the impact that we can deliver to people and communities in London through our operational activity and how we can effectively secure our own long-term sustainability and growth.

In April 2020, with the successful completion of the St George's Garrison Church, Woolwich Project, LHBT was focused on the development of new projects. It quickly became necessary to pause and consider whether it was feasible to progress projects in the face of enormous uncertainty and national lockdowns. With the unprecedented support and flexibility of grant funders and consultants, we took a view that it was essential to continue to develop the projects that would go on to provide employment, training and wider social benefits over the next 2-5 years. This led us to finalise our Project Plan, which provides the Trust with a clear strategy for future project identification and an actively monitored short and long project list.

We went on successfully to complete an Options Appraisal for the Former Girls' Charity School in Edmonton (funded by the Architectural Heritage Fund and National Lottery Heritage Fund). This study identified a viable project in partnership with a local educational charity which supports young people with special educational needs or who are otherwise disadvantaged, through the provision of training and work opportunities. LHBT is now committed to progressing a transfer of ownership and to securing the funding to deliver a capital repair project and provide a long-term future for a pair of vulnerable 'at-risk' historic buildings.

LHBT also established a partnership with a housing association to identify a solution for the Tin Tabernacle in Kilburn, a former church that was transformed into a naval ship for young Sea Cadets in the mid-20th century. The Trust has delivered a Community Audit and has secured the funding to deliver an Options Appraisal for the site (Historic England and Architectural Heritage Fund). We have also continued to progress a project at the South Ealing Cemetery Chapels to stabilise the building and enable a future use.

LHBT has continued to work closely with Historic England to identify the Heritage at Risk (HAR) sites that can benefit from our input and guidance, with an ambition to secure their removal from the HAR register. This support has also been extended to other 'at risk' heritage to provide early stage intervention for vulnerable sites or where there is strong community support. We have grown our offer of peer-to-peer support and/or training to other community groups who are seeking to deliver heritage projects, enabling us to share our expertise more widely and help to build capacity across London.

All LHBT operations have been supported by the ongoing development of partnerships with other heritage / community organisations and local authorities, both locally and nationally. The Trust has also grown its volunteer programme, which provides opportunities to people wishing to develop their professional skills. We are extremely grateful to all our volunteers for supporting our staff and trustees over this challenging year.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

**Developments in the Trust during 2020/21**

LHBT has continued to deliver on the outcomes of the 2019/2020 Resilient Heritage Project. In the early part of this year this work was led by the Interim Director, a post that was generously funded by the Pilgrim Trust. With its agreement and in response to the impact of the pandemic, this role was extended into summer 2020 and enabled the successful delivery of a Business Plan to supplement the Trust's new 5-year Strategic Plan. Trustees are most grateful to Celia Mead, our Interim Director, for her hard work and her contribution to the work of the charity.

An urgent review of both 5-year Plans was necessitated by the pandemic. This review was supported by a Heritage Emergency Fund (HEF) grant from the National Lottery Heritage Fund, for which we are extremely grateful. Experienced consultants were appointed and undertook a wide-ranging review of both Plans, working closely with staff and trustees to identify areas which had been impacted and reassess our position. Our revised Plans have considered opportunities to diversify income generation and support our ambitions to secure long-term stability and reduce a reliance on external grant funding for our core operational activities.

The HEF grant also enabled us to appoint an external consultant to deliver a Social Impact Report. The Report reviewed and assessed all of our past Trust projects, activities and partners. This essential research has enabled us to better understand and express what the Trust has achieved over the last 30 years and has provided us with a clear framework to measure our impact going forward. The data provided by this report and the ability to measure our impact in the future will be crucial to secure the funding, partnerships and projects that will support our long-term strategy for sustainability.

The funding also helped us to develop our digital resources, extending our audience and network reach. This culminated in the delivery of two virtual tours of past LHBT projects and a Social Impact video, expressing our past achievements to new audiences.

During this year funding from Historic England's Capacity Building Grant Programme commenced. This grant has enabled the Trust to employ one full time and one part time (0.6 FTE) project managers, over the next 3-years. This will enable the Trust to continue to implement its Strategic Plan: deliver more projects, support Historic England and local authorities in the High Street Heritage Action Zones and provide support to the sector through consultancy, training and peer to peer support.

We were also pleased to announce the appointment of Georgina Nayler as a trustee in March 2021 and her appointment as Chair from 1st April 2021, following the retirement of Diana Beattie, who has worked tirelessly for six years as Chair and nineteen as a trustee and to whom we offer our endless thanks. Georgina brings many years of heritage sector experience and specialist knowledge in grant giving and we look forward to working under her Chairmanship over the coming years.

Our Senior Project Manager was also accepted onto the NLHF funded Heritage Compass programme to support Trust's business skills development.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

### **Plans for Future Periods**

Trustees and staff continue to work closely with Historic England to review the Heritage at Risk Register and identify sites which LHBT can help to remove from the List by seeking solutions for capital repair and re-use. This may be through the delivery of Trust projects, or by offering guidance and help to owners of heritage, local authorities or local communities. It is our ambition successfully to complete two projects within the period of the 5-year Strategic Plan.

Working closely with community groups and organisations is key to our aim to deliver social impact through our project work. To achieve this, we are developing projects in partnership with established local groups who are in a position to take on long-term management of completed sites and also through supporting groups to develop and deliver their own projects. This approach maximises the Trust's reach and reduces project risk.

The High Street Heritage Action Zones (HS HAZ) are part of a national Government investment in our high streets and LHBT is continuing to work with Historic England and local authorities to identify how we can successfully contribute to the programme.

Partnership building and collaborative working remain key to broadening our reach, impact and ensuring that our approach remains relevant and collaborative.

### **Financial Review**

The Board receives a financial report at each meeting showing income, expenditure, current resources and commitments.

Thorpe Coombe House was sold to the North East London Mental Health Trust on 28th March 2019 with an allowance for a potential further payment, dependent on the net proceeds from the sale of the redeveloped site. This is expected to take place during the 2021-22 financial year.

### **Reserves Policy**

The charity has reviewed its requirements and based on that review has adopted a policy to aim to hold in the order of one year's anticipated operating costs as a reserve to cover those periods when there are no active projects providing income. Following this review this figure has been set at £60,000, with current free reserves of £269,032. As noted below, the remainder of the free reserves are held to generate an income for the charity and to invest in the future projects to support its objectives as a building preservation trust.

### **Investments Policy**

The charity can invest moneys not required for its immediate purposes in or upon such investments, securities or property as may be thought fit subject to such conditions or consents as may for the time being be imposed or required by law. At 31st March 2021, £255,000 was held in three interest earning bank deposit accounts. The Trust has been reviewing its investment strategy as part of the implementation of the Strategic Plan supported by the Finance and Risk Committee and these discussions will continue in 2021-22.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

**Principal Funding Sources**

To date project costs have been covered by grants from sources such as Historic England; the National Lottery Heritage Fund; the Architectural Heritage Fund; and grant-making Trusts and Foundations and livery companies. On occasion, local authorities may contribute to the cost of capital projects.

With the pressure being exerted on Historic England, the National Lottery Heritage Fund and local authority resources it is becoming increasingly difficult to source funding for historic buildings other than those classified as being of exceptional quality or identified as being 'at risk'. In many cases other inputs are required, such as community involvement, educational benefit, public access and sustainability.

Proceeds of sales, commercial loans secured on property and an annual rental from Thorpe Coombe House (now sold) have complemented these sources and have historically paid for core costs of the organisation.

In 2020 the charity was successful in its bid to Historic England for core funding as part of the National Capacity Building programme for 3 years from June 2020.

The ongoing impact of the coronavirus pandemic has made funding uncertain but the charity benefited from two grants made in response to the coronavirus pandemic made through the National Lottery Heritage Fund.

A grant of £21,600 was received from The Pilgrim Trust to employ an Interim Director, as described on page 4.

**a. Governing Document**

The charity is a charitable company limited by guarantee, incorporated on 16 December 1992 and registered as a charity on 23 February 1993. The company was established under a Memorandum of Association which defined the objects and powers of the charitable company and is governed under its Articles of Association. The form of the Memorandum and the Articles of Association is similar to the standard form recommended by the Architectural Heritage Fund. In the event of the charity being wound up members are required to contribute an amount not exceeding £5.00 (five pounds).

**b. Recruitment and Appointment of the Board**

The directors of the charity are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Council of Management. The original number of members was two, but the Council of Management can approve increases in this number and following the governance review this was amended to not less than four nor more than fifteen. Currently there are thirteen. Under the requirements of the Memorandum and Articles the members of the Council of Management retire by rotation with one-third of the members retiring each year and able to offer themselves for re-election at the Annual General Meeting. Appointments are made on the recommendation of the Council of Management.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

**c. Trustee Induction and Training**

Those trustees appointed are normally already experienced with the work of charities and in addition bring an appropriate interest and skill to the Governing Body. The Memorandum and Articles of Association are made available together with advice on the dual role of member and trustee. The nature of the charity as a Building Preservation Trust and its operation as a revolving fund Trust is explained together with a current report on projects in hand and planned with a financial summary and an outline of sources of funding. Trustees are also provided with the new Strategic Plan, developed as part of the Resilient Heritage programme. New trustees are directed to the online Charity Commission booklets CC3 and CC3a.

**d. Risk Management**

The Finance and Risk Committee established in February 2020 oversees financial controls and updating the risk register. During the year a new Financial Management and Controls policy was approved by the Board. The Finance and Risk Committee works with the Buildings Committee who oversee the management of the Trust's projects and reviews all proposed projects before they are authorised by the full board. Both groups report quarterly to the Board.

Risk in undertaking projects is managed in the careful selection of professional teams experienced in historic building conservation with the client interest being represented by an experienced project organiser. The charity has recognised the continued risk posed by the lack of a Director to ensure clear direction and overall accountability and plans will be put in place in 2021/22 to address this.

**e. Covid-19**

The Covid-19 pandemic has had increasingly serious consequences for individuals, communities and all parts of society, including the heritage sector, and the Trust has not been an exception.

We would like to record our thanks to all our funders and heritage sector partners who have provided great support in these challenging times. This has enabled us both to make good progress on our existing projects and to build our resources as we pursue our strategy.

The pandemic has had an impact on the day to day operations of the Trust with all meetings taking place virtually and requiring changes to the way that community consultation has been carried out and how work is completed on site. The long-term effect is as yet uncertain, particularly on the London property market. Its impact will continue to be felt throughout 2021-22.

**f. Related Parties**

There are currently no related parties.

**g. Going Concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

The trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' 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 . 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:

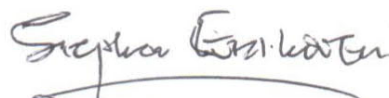
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject 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.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of trustees and signed on its behalf by:

  
**Ms G Nayler**  
Date: 16<sup>th</sup> September 2021

  
**Mr S Enthoven**  
Date: 16<sup>th</sup> September 2021

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

**Independent examiner's report to the Trustees of London Historic Buildings Trust Limited ('the company')**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021.

**Responsibilities and basis of report**

As the trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company 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 company's accounts carried out under section 145 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 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the company 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.

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

Signed:



Dated: 17.09.2020

Joanne Fox FCA

**Larking Gowen LLP**  
Chartered Accountants  
Norwich

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
Grants, donations and other income	2	4,435	71,340	75,775	89,268
Investments	3	994	-	994	536
Other incoming resources	4	-	-	-	20,000
		<u>5,429</u>	<u>71,340</u>	<u>76,769</u>	<u>109,804</u>
<b>Total income</b>					
<b>Expenditure on:</b>					
Charitable activities	5	32,150	104,617	136,767	111,938
		<u>32,150</u>	<u>104,617</u>	<u>136,767</u>	<u>111,938</u>
<b>Total expenditure</b>					
<b>Net expenditure before net losses on investments</b>					
		(26,721)	(33,277)	(59,998)	(2,134)
Impairment of investment property		-	-	-	(1,467,735)
		<u>(26,721)</u>	<u>(33,277)</u>	<u>(59,998)</u>	<u>(1,469,869)</u>
<b>Net expenditure</b>					
Transfers between funds	14	98,108	(98,108)	-	-
		<u>71,387</u>	<u>(131,385)</u>	<u>(59,998)</u>	<u>(1,469,869)</u>
<b>Net movement in funds</b>					
<b>Reconciliation of funds:</b>					
Total funds brought forward		227,646	131,385	359,031	1,828,900
Net movement in funds		71,387	(131,385)	(59,998)	(1,469,869)
		<u>299,033</u>	<u>-</u>	<u>299,033</u>	<u>359,031</u>
<b>Total funds carried forward</b>					

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 28 form part of these financial statements.

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 02774232**

**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investment property	11	<b>30,001</b>	30,001
		<u>30,001</u>	<u>30,001</u>
<b>Current assets</b>			
Debtors	12	1,767	16,328
Cash at bank and in hand		275,667	318,086
		<u>277,434</u>	<u>334,414</u>
Creditors: amounts falling due within one year	13	(8,402)	(5,384)
<b>Net current assets</b>		<u>269,032</u>	<u>329,030</u>
<b>Total assets less current liabilities</b>		<u>299,033</u>	<u>359,031</u>
<b>Total net assets</b>		<u><u>299,033</u></u>	<u><u>359,031</u></u>

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 02774232**

---

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2021**

---

	Note	2021 £	2020 £
<b>Charity funds</b>			
Restricted funds	14	-	131,385
Unrestricted funds:			
Unrestricted funds	14	<b>299,033</b>	227,646
Total unrestricted funds	14	<b>299,033</b>	227,646
<b>Total funds</b>		<b>299,033</b>	359,031


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 and signed on their behalf by:

  
.....  
**Ms G Nayler**  
Trustee  
Date: 16<sup>th</sup> September 2021

  
.....  
**Mr S Enthoven**  
Trustee  
16<sup>th</sup> September 2021

The notes on pages 14 to 28 form part of these financial statements.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

**1. Accounting policies**

**1.1 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.

London Historic Buildings Trust 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 financial statements are presented in Sterling, which is the functional currency of the Company, and rounded to the nearest £.

**1.2 Company status**

The Company is a company limited by guarantee. The members of the Company are the Trustees named on page 1. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £5 per member of the Company.

The registered office is 3 Scout Lane, C/O Michael Brooke, London, SW4 0LA.

**1.3 Income**

All income is recognised once the charity 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 Statement of financial activities on a receivable basis. The 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.

Income from donations is recognised in the period in which the charity is entitled to receipt, it is probable that the income will be received, and the amount of the income receivable can be measured reliably.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

**1. Accounting policies (continued)**

**1.4 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.

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

**1.5 Interest receivable**

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

**1.6 Investment Property**

Investment property is carried at fair value determined annually by the trustees and derived from the market rents and yields along with the remaining length of the lease. No depreciation is provided.

**1.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

**1. Accounting policies (continued)**

**1.10 Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.11 Operating leases**

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

**1.12 Pensions**

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

**1.13 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 company 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 company 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.

Investment income, gains and losses are allocated to the appropriate fund.

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**2. Income from grants donations and other income**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Donations	1,185	-	<b>1,185</b>
Grants	-	69,739	<b>69,739</b>
Other income	3,250	1,601	<b>4,851</b>
	4,435	71,340	<b>75,775</b>
	4,435	71,340	<b>75,775</b>
	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	1,338	9,940	11,278
Grants	-	77,990	77,990
	1,338	87,930	89,268
	1,338	87,930	89,268

**3. Investment income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Interest on bank deposits	994	<b>994</b>
	994	<b>994</b>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Interest on bank deposits	536	536
	536	536

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**4. Other incoming resources**

		<b>Total funds 2021 £</b>
Gain on disposal of investment property		-
		<u>          </u>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Gain on disposal of investment property	20,000	20,000
	<u>          </u>	<u>          </u>

**5. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Governance	3,349	9,900	<b>13,249</b>
Property	28,801	94,717	<b>123,518</b>
Grants to Institutions	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
	<b>32,150</b>	<b>104,617</b>	<b>136,767</b>
	<u>          </u>	<u>          </u>	<u>          </u>

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**5. Analysis of expenditure on charitable activities (continued)**

**Summary by fund type (continued)**

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Governance	21,374	-	21,374
Property	28,960	60,795	89,755
Grants to Institutions	-	809	809
	<u>50,334</u>	<u>61,604</u>	<u>111,938</u>

**6. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>
Governance	-	13,249	<b>13,249</b>
Property	110,432	13,086	<b>123,518</b>
	<u>110,432</u>	<u>26,335</u>	<u><b>136,767</b></u>

	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Governance	2,686	18,688	21,374
Property	70,549	19,206	89,755
Grants to Institutions	809	-	809
	<u>74,044</u>	<u>37,894</u>	<u>111,938</u>

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**6. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Governance</b>	<b>Property</b>	<b>Grants to</b>	<b>Total</b>
	<b>2021</b>	<b>2021</b>	<b>Institutions</b>	<b>funds</b>
	<b>£</b>	<b>£</b>	<b>2021</b>	<b>2021</b>
			<b>£</b>	<b>£</b>
Staff costs	-	30,626	-	<b>30,626</b>
Property, projects and professional fees	-	57,263	-	<b>57,263</b>
Project organisers fees	-	16,298	-	<b>16,298</b>
Irrecoverable VAT	-	6,245	-	<b>6,245</b>
	<u>-</u>	<u>110,432</u>	<u>-</u>	<u><b>110,432</b></u>
	<i>Governance</i>	<i>Property</i>	<i>Grants to</i>	<i>Total</i>
	<i>2020</i>	<i>2020</i>	<i>Institutions</i>	<i>funds</i>
	<i>£</i>	<i>£</i>	<i>2020</i>	<i>2020</i>
			<i>£</i>	<i>£</i>
Loan interest	2,686	-	-	2,686
Property, projects and professional fees	-	35,378	-	35,378
Project organisers fees	-	35,171	-	35,171
Grant to Woolwich Garrison Church	-	-	809	809
	<u>2,686</u>	<u>70,549</u>	<u>809</u>	<u><b>74,044</b></u>

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**7. Analysis of governance costs**

	2021 £	2020 £
Loan interest	-	2,662
Independent examination fees	1,900	1,980
Other accountancy fees	1,436	-
Interim Director costs	9,900	11,700
Consultancy	-	4,020
Reimbursement of trustee expenses	-	931
Sundry	13	57
	<b>13,249</b>	<b>21,350</b>

**8. Independent examiner's remuneration**

	2021 £	2020 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	<b>1,900</b>	<b>1,650</b>

**9. Staff costs**

	2021 £	2020 £
Wages and salaries	30,053	-
Cost of defined contribution pension schemes	573	-
	<b>30,626</b>	<b>-</b>

The average number of persons employed by the company during the year was as follows:

	2021 No.	2020 No.
Employees	<b>2</b>	<b>-</b>

No employee received remuneration amounting to more than £60,000 in either year.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

**10. Trustees' remuneration and expenses**

During the year, no trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no trustee expenses have been incurred (2020 - £931 of expenses were paid to 3 Trustees).

**11. Investment property**

	<b>Freehold investment property £</b>
<b>Valuation</b>	
At 1 April 2020	<b>30,001</b>
At 31 March 2021	<b>30,001</b>

The properties are investment properties and are held for direct charitable purposes.

**St Pancras Waterpoint**

No rent is receivable in respect of this freehold property because of its unusual nature and location.

The property was valued by the trustees on 31 March 2021 after considering the opinion of an expert in the field of charity property valuations. Its valuation is a nominal £1 as no rent is receivable.

On a historical cost basis the property would have been included at a cost of £94,562 (2020: £94,562) after deduction of grants and fees received towards the cost of its preservation.

**St Georges Chapel, Woolwich**

The chapel was valued by the trustees on 31 March 2021 at £30,000 after considering the opinion of an expert in the field of charity property valuations.

On a historical cost basis the property would have been included at a cost of £1 after deduction of grants and fees received towards the cost of its preservation.

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

**12. Debtors**

	<b>2021</b>	<i>2020</i>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	<b>437</b>	-
Prepayments and accrued income	<b>1,330</b>	<i>16,328</i>
	<b>1,767</b>	<i>16,328</i>

**13. Creditors: Amounts falling due within one year**

	<b>2021</b>	<i>2020</i>
	<b>£</b>	<b>£</b>
Other taxation and social security	<b>2,720</b>	<i>3,404</i>
Other creditors	<b>197</b>	-
Accruals and deferred income	<b>5,485</b>	<i>1,980</i>
	<b>8,402</b>	<i>5,384</i>

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**14. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>					
General Funds	227,646	5,429	(32,150)	98,108	299,033
<b>Restricted funds</b>					
Haringey BPT	22,131	-	-	(22,131)	-
Edmonton Charity School	24,150	-	(24,877)	727	-
Lee Rigby Memorial	82,465	-	-	(82,465)	-
Woolwich Garrison Church Trust	2,639	1,601	(21,599)	17,359	-
National Lottery Heritage Fund	-	14,500	(14,602)	102	-
Pilgrim Trust	-	21,600	(9,900)	(11,700)	-
Historic England	-	33,639	(33,639)	-	-
	<u>131,385</u>	<u>71,340</u>	<u>(104,617)</u>	<u>(98,108)</u>	<u>-</u>
<b>Total of funds</b>	<u><u>359,031</u></u>	<u><u>76,769</u></u>	<u><u>(136,767)</u></u>	<u><u>-</u></u>	<u><u>299,033</u></u>

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**14. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 March 2020</i>
	£	£	£	£	£
<b>Unrestricted funds</b>					
General Funds - all funds	369,440	21,874	(50,334)	(113,334)	227,646
<b>Restricted funds</b>					
St Georges Chapel	1,347,925	26,307	(1,485,731)	111,499	-
Haringey BPT	22,131	-	-	-	22,131
Lee Rigby Memorial	73,465	9,000	-	-	82,465
Woolwich Garrison Church Trust	3,175	273	(809)	-	2,639
Resilience	12,764	27,450	(42,049)	1,835	-
Edmonton Charity School	-	24,900	(750)	-	24,150
	<u>1,459,460</u>	<u>87,930</u>	<u>(1,529,339)</u>	<u>113,334</u>	<u>131,385</u>
<b>Total of funds</b>	<u><u>1,828,900</u></u>	<u><u>109,804</u></u>	<u><u>(1,579,673)</u></u>	<u><u>-</u></u>	<u><u>359,031</u></u>

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

**Statement of funds (continued)**

An assessment of the Restricted Funds for Haringey Buildings Preservation Trust, The Pilgrims Trust and Lee Rigby Memorial Trust was completed in the year and identified historic expenses incurred which have been funded from unrestricted funds in relation to restricted activities and so a transfer from these restricted funds was made to unstricted funds.

Expenditure on Edmonton Charity School, Woolwich Garrison Church Trust and NLHF Emergency restricted funds were greater than the funds held so transfers from unrestricted funds were made in the year.

A description of the significant restricted funds are as follows:

**St George's Chapel**

Funding received from Historic England for the preservation of St George's Chapel, Woolwich.

**Haringey Buildings Preservation Trust**

Funds received in respect of the assets taken over by the charity.

**Lee Rigby Memorial**

Funds received in respect of memorial in Royal Borough of Greenwich Fusilier Lee Rigby.

**Woolwich Garrison Church Trust**

Funds received from the Woolwich Garrison Church Trust towards the funding of overheads.

**Resilience**

Funds received in respect of the Charities Long Term Sustainability Project.

**Edmonton Charity School**

Funds received in respect of exploring options for The Former Girls' Charity School and no 24 Church Street, Edmonton.

**National Lottery Heritage Fund emergency funding**

Grants provided to support the heritage sector as a response to the coronavirus (COVID-19) crisis.

**Pilgrim Trust**

Grant provided by The Pilgrim Trust to provide an interim director.

**Historic England**

A Funding for National Capacity Building Grant to provide Project Management Capacity for Rescuing London's Heritage.

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Investment property	30,001	<b>30,001</b>
Current assets	277,434	<b>277,434</b>
Creditors due within one year	(8,402)	<b>(8,402)</b>
<b>Total</b>	<u>299,033</u>	<u><b>299,033</b></u>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Investment property	30,001	-	30,001
Current assets	203,029	131,385	334,414
Creditors due within one year	(5,384)	-	(5,384)
<b>Total</b>	<u>227,646</u>	<u>131,385</u>	<u>359,031</u>

---

**LONDON HISTORIC BUILDINGS TRUST LIMITED**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

**16. Pension commitments**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £573 (2020 - £Nil). £197 was payable to the fund at the balance sheet date and are included in creditors.

**17. Related party transactions**

The London Historic Buildings Trust Limited has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the London Historic Buildings Trust Limited at 31 March 2021.

In the prior year to 31 March 2020, there were two related party transactions. £8,987 was paid to A Yates (the former Company Secretary) for fees and expenses and £7,500 was paid as interest on a loan to Heritage of London Trust.