

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)

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LONDON HISTORIC BUILDINGS TRUST LIMITED
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**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
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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
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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.

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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.

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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.

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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
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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

Date: 18 September 2022


.....
Mr S Enthoven

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

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

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


.....
Mr S Enthoven

Date: 18 September 2022

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

LONDON HISTORIC BUILDINGS TRUST LIMITED
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**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.

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**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
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**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.

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

2. Income from grants donations and other income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
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>

	<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

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

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

LONDON HISTORIC BUILDINGS TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Governance	14,699	-	14,699
Property	20,289	69,055	89,344
	<u>34,988</u>	<u>69,055</u>	<u>104,043</u>
	<u><u>34,988</u></u>	<u><u>69,055</u></u>	<u><u>104,043</u></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>
	<u><u>32,723</u></u>	<u><u>104,044</u></u>	<u><u>136,767</u></u>

5. Analysis of expenditure by activities

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

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**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

	Governance 2022 £	Property 2022 £	Total funds 2022 £
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>

	<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>

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

6. Independent examiner's remuneration

	2022 £	<i>2021</i> £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	2,142	<i>1,900</i>
Fees payable to the Company's independent examiner in respect of:		
All assurance services not included above	1,200	<i>-</i>
All other services not included above	640	<i>1,436</i>
	<u>2,982</u>	<u><i>3,336</i></u>

7. Staff costs

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

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

	2022 No.	<i>2021</i> No.
Employees	2	<i>2</i>
	<u>2</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*).

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

9. Investment property

	Freehold investment property £
Valuation	
At 1 April 2021	30,001
At 31 March 2022	30,001

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 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 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.

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**NOTES TO THE FINANCIAL STATEMENTS
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10. Debtors

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

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
	<u>28,215</u>	<u>8,402</u>

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

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

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**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 £
Unrestricted funds					
Designated funds					
Future operating funding	-	-	-	67,000	67,000
General funds					
General Funds	299,033	35,834	(34,988)	(67,000)	232,879
Total Unrestricted funds	299,033	35,834	(34,988)	-	299,879
Restricted funds					
National Lottery Heritage Fund	-	7,400	(7,400)	-	-
Historic England	-	61,655	(61,655)	-	-
	-	69,055	(69,055)	-	-
Total of funds	299,033	104,889	(104,043)	-	299,879

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**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>
Unrestricted funds					
General Funds - all funds	227,646	5,429	(32,150)	98,108	299,033
Restricted funds					
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)	-	-
	131,385	71,340	(104,617)	(98,108)	-
Total of funds	359,031	76,769	(136,767)	-	299,033

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**NOTES TO THE FINANCIAL STATEMENTS
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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.

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**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

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