

NORTH NORFOLK HISTORIC BUILDINGS TRUST LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

NORTH NORFOLK HISTORIC BUILDINGS TRUST LIMITED
(A company limited by guarantee)

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NORTH NORFOLK 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 2021**

Trustees Mr A N G Duckworth-Chad, OBE, DL, Chairman
 Mr P J S Allen, BEM
 Mr J H R Carver
 Mr D G Evans
 Cllr A R Green
 Mr J V Rest

**Company registered
number** 03170263

**Charity registered
number** 1054156

Registered office King Street House
 15 Upper King Street
 Norwich
 NR3 1RB

Company secretary Mr M D Crowder OBE, FRICS, IHBC

Accountants Larking Gowen LLP
 Chartered Accountants
 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

NORTH NORFOLK HISTORIC BUILDINGS TRUST LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the company 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) (effective 1 January 2019).

Since the company qualifies as small under section 383 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.

Structure, Governance and Management

Governing Document

The Company is a charitable company limited by guarantee, incorporated on 11 March 1996 and registered as a charity on 29 March 1996. The company was established under a Memorandum of Association which established 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 was based on the standard form recommended by the Architectural Heritage Fund. In the event of the Company being wound up members are required to contribute an amount not exceeding £5.00 (five pounds).

Recruitment and Appointment of the Board

The Directors of the Company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Governing Body. The number of members shall not be less than five nor more than seven. Under the requirements of the Memorandum and Articles the members of the Governing Body 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 Governing Body with one member being appointed by the North Norfolk District Council.

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 Company as a Building Preservation Trust and its operation as a rolling 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. New trustees will be directed to the Charity Commission website to read publications CC3 and CC3a (hard copies are no longer provided by the Charity Commission).

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Risk Management

The records of the Company are held at its Registered Office at Larking Gowen LLP, King Street House, 15 Upper King Street, Norwich, NR3 1RB. Financial payments are made only by cheque or standing order and transfers between the current and deposit accounts by telephone calls to the bank, cheques require two signatures. 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 Company has no salaried staff, its Surveyor and Secretary is an independent advisor and the loss of the Surveyor and Secretary before any formal hand-over of responsibilities and records could provide a lack of continuity and thereby a potentially difficult period. A comprehensive risk management assessment is regularly reviewed by the Trustees.

Related Parties

Related parties will comprise the North Norfolk District Council which nominates a trustee and has given grants to the Company. The Surveyor and Secretary earns a fee for his services and is the Company Secretary but not a member of the Governing Body.

Objectives and Activities

The Company's primary object is to preserve buildings of special beauty or of historic or architectural interest within and around the District of North Norfolk in the County of Norfolk for the benefit of the townspeople of the District of North Norfolk and of the nation at large. The Company achieves its objects by working with the 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. On completion of the project the restored buildings are either sold on or let with sale receipts or loans secured by rental income forming the revolving fund by which the company maintains its facility to continue its work.

Achievements and Performance

Paston Great Barn

The Paston Great Barn is a Scheduled Ancient Monument and Grade II* listed complex of buildings, the company owns the freehold. The site is a Site of Special Scientific Interest, a Special Area of Conservation and a National Nature Reserve and is leased to Natural England. The lessee is responsible for all repairs, for reimbursement of the insurance premium and also makes an annual service charge payment of £7,764.00, subject to five yearly reviews related to the Index of Retail Prices with the current payment having been reviewed from 1 April 2017. VAT was charged on the service charge net payments but the option to tax was revoked with effect from 11 October 2019. A footpath has been created across the site to provide access from the bordering Quiet Lane to the Church introducing a degree of controlled public access to the site of Paston Great Barn.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Langham Dome

The Company owns the freehold of the site having had this donated by the former owner Bernard Matthews Limited. The Friends of Langham Dome ('FoLD'), formed from the local community, has been registered as a Charitable Incorporated Organisation and terms have been agreed for a lease whereby FoLD will take on responsibility for the management of the site and its equipment excepting the structure of the Dome where the Company retains responsibility. FoLD has the benefit of all income generated by the Dome from visitors, sales and events.

COVID - 19

COVID-19 has no direct financial effect on the Trust but FoLD has had to defer opening Langham Dome until public access can be resumed. This has a direct effect on meeting its operating costs but the current view is that FoLD has enough in reserves to provide the necessary contingency. During closure, dampness appeared on the internal surface but this was cleaned up and redecorated in time for opening.

During 'lock down' and until social distancing rules were relaxed, meetings of the Trust were not possible and e-mail was the vehicle for any decisions required or distribution of relevant news.

Buildings at Risk Register

Regular contact continues with officers at the North Norfolk District Council to seek further potential projects from the buildings at risk register. There are no potential projects in view at present and it does appear difficult to see a future role other than as custodian of Paston Great Barn and the Langham Dome.

Financial Review

The Board receives a financial report at each meeting showing current resources and commitments. The annual income from Paston Great Barn covers the day to day operating costs of the Trust

With the pressure being exerted on Historic England, the Heritage Lottery 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 and requiring, in many cases, demonstration of additional facets such as community involvement, educational benefit, public access and sustainability, the latter usually requiring a detailed business plan.

Principal Funding Sources

These include grants from Historic England, the Heritage Lottery Fund, North Norfolk District Council, Norfolk County Council and charitable bodies towards particular projects, together with feasibility study and project organiser grants from the Architectural Heritage Fund and an annual service charge, currently £7,664.00 paid by Natural England for Paston Great Barn.

Investment Policy

The company can invest moneys not immediately required for its immediate purposes in or upon such investments, securities or property as may be thought fit subject to conditions or consents as may for the time being be imposed or required by law. The order of moneys held in a bank deposit account currently is £16,320.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Reserves policy

The company has reviewed its past requirements and based on that review has adopted a policy to hold in the order of one years' operating costs in the order of £5,000 as a reserve to cover those periods when there are no active projects providing income. This reserve will be supported with the income from Paston Great Barn and will be supplemented within any project building costings by including an element towards this. The current unrestricted fund amounts to £96,224 with free reserves of £26,224.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....  P Allen, Trustee

Date: 18/12/2021

NORTH NORFOLK HISTORIC BUILDINGS TRUST LIMITED
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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Independent examiner's report to the Trustees of North Norfolk 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:

17/12/2021

Joanne Fox FCA

Larking Gowen LLP
Chartered Accountants
Norwich

NORTH NORFOLK HISTORIC BUILDINGS TRUST LIMITED
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**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 £	<i>Total funds 2020 £</i>
Income from:					
Donations and legacies	2	20,708	-	20,708	403
Charitable activities	3	7,664	-	7,664	7,664
Investments	4	36	-	36	29
		<u>28,408</u>	<u>-</u>	<u>28,408</u>	<u>8,096</u>
Total income					
Expenditure on:					
Charitable activities	6	11,224	3,409	14,633	8,785
		<u>11,224</u>	<u>3,409</u>	<u>14,633</u>	<u>8,785</u>
Total expenditure					
Net income/(expenditure)		17,184	(3,409)	13,775	(689)
Transfers between funds	13	(9,812)	9,812	-	-
		<u>7,372</u>	<u>6,403</u>	<u>13,775</u>	<u>(689)</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		88,852	37,523	126,375	127,064
Net movement in funds		7,372	6,403	13,775	(689)
		<u>96,224</u>	<u>43,926</u>	<u>140,150</u>	<u>126,375</u>
Total funds carried forward					

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

The notes on pages 9 to 19 form part of these financial statements.

NORTH NORFOLK HISTORIC BUILDINGS TRUST LIMITED
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REGISTERED NUMBER: 03170263

BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	9	35,883	37,533
Investment property	10	70,000	70,000
		<u>105,883</u>	<u>107,533</u>
Current assets			
Debtors	11	7,746	68
Cash at bank and in hand		28,141	20,514
		<u>35,887</u>	<u>20,582</u>
Creditors: amounts falling due within one year	12	(1,620)	(1,740)
Net current assets		<u>34,267</u>	<u>18,842</u>
Total net assets		<u><u>140,150</u></u>	<u><u>126,375</u></u>
Charity funds			
Restricted funds	13	43,926	37,523
Unrestricted funds	13	96,224	88,852
Total funds		<u><u>140,150</u></u>	<u><u>126,375</u></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 and authorised for issue by the Trustees and signed on their behalf by:

.....  P Allen, Trustee

Date: 13/12/2021

The notes on pages 9 to 19 form part of these financial statements.

NORTH NORFOLK HISTORIC BUILDINGS TRUST LIMITED
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**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.

North Norfolk 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.

The registered office is King Street House, 15 Upper King Street, Norwich, NR3 1RB.

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.

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.

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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. Accounting policies (continued)

1.4 Expenditure (continued)

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.

1.5 Government grants

Government grants are credited to the Statement of financial activities as the related expenditure is incurred.

1.6 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.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Equipment	- 25 years.
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Equipment held within Langham Dome is depreciated over 25 years being the term of the lease on the Dome. Depreciation commenced in 2018 following the equipment being brought into use.

1.8 Investment property

The property, Paston Great Barn, is held for restoration purposes and is an investment property and so held at fair value. The historical cost of this asset is its purchase and renovation costs, together with any incidental costs of acquisition, less grants received. A further property, Langham Dome, is not considered to have any value and has therefore been included in the accounts at £Nil. No depreciation is provided.

1.9 Debtors

Prepayments are valued at the amount prepaid net of any trade discounts due.

NORTH NORFOLK HISTORIC BUILDINGS TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. Accounting policies (continued)

1.10 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.

1.11 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.

1.12 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.

1.13 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.

2. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations	-	-	-
Covid grants	20,708	-	20,708
	<u>20,708</u>	<u>-</u>	<u>20,708</u>

Covid grants received include local government support grants and business support grants.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Income from donations and legacies (continued)

	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	403	403

3. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
Service charges	7,664	7,664

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Service charges	7,664	7,664

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Interest on bank deposits	36	36

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Interest on bank deposits	29	29

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. Investment income (continued)

5. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Friends of Langham Dome	8,000	8,000	-

6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Property	2,732	8,000	2,111	12,843
Governance	-	-	1,790	1,790
	<u>2,732</u>	<u>8,000</u>	<u>3,901</u>	<u>14,633</u>

	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Property	3,271	4,404	7,675
Governance	-	1,110	1,110
	<u>3,271</u>	<u>5,514</u>	<u>8,785</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Property 2021 £	Governance 2021 £	Total funds 2021 £
Depreciation	1,650	-	1,650
Accountancy	-	1,790	1,790
Admin expenses	461	-	461
	<u>2,111</u>	<u>1,790</u>	<u>3,901</u>

	Property 2020 £	Governance 2020 £	Total funds 2020 £
Depreciation	1,650	-	1,650
Accountancy	-	1,110	1,110
Admin expenses	2,754	-	2,754
	<u>4,404</u>	<u>1,110</u>	<u>5,514</u>

7. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	<u>1,620</u>	<u>-</u>

8. 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 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 April 2020	41,245
At 31 March 2021	<u>41,245</u>
Depreciation	
At 1 April 2020	3,712
Charge for the year	1,650
At 31 March 2021	<u>5,362</u>
Net book value	
At 31 March 2021	<u><u>35,883</u></u>
<i>At 31 March 2020</i>	<u><u>37,533</u></u>

10. Investment property

	Freehold investment property £
Valuation	
At 1 April 2020	70,000
At 31 March 2021	<u><u>70,000</u></u>

The 2021 valuations were made by the trustees, on a fair value basis.

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**NOTES TO THE FINANCIAL STATEMENTS
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11. Debtors

	2021 £	<i>2020</i> £
Due within one year		
Prepayments and accrued income	7,746	68
	<u>7,746</u>	<u>68</u>

12. Creditors: Amounts falling due within one year

	2021 £	<i>2020</i> £
Other taxation and social security	-	480
Accruals and deferred income	1,620	1,260
	<u>1,620</u>	<u>1,740</u>

NORTH NORFOLK HISTORIC BUILDINGS TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
General Funds	88,852	28,408	(11,224)	(9,812)	96,224
Restricted funds					
Langham Dome	37,123	-	(3,409)	9,812	43,526
Old Chapel Study, Cromer	400	-	-	-	400
	37,523	-	(3,409)	9,812	43,926
Total of funds	126,375	28,408	(14,633)	-	140,150

A description of the significant restricted funds are as follows:

Langham Dome is for preservation of this property and provision of interactive touch screen system.

Old Chapel Study, Cromer is for an optional appraisal.

A transfer between funds has been made to reflect the unrestricted funds spent on restricted capital assets during the year.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

13. 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>
Unrestricted funds					
General Funds	87,481	7,693	(3,864)	(2,458)	88,852
Restricted funds					
Langham Dome	39,183	403	(4,921)	2,458	37,123
Old Chapel Study, Cromer	400	-	-	-	400
	39,583	403	(4,921)	2,458	37,523
Total of funds	127,064	403	(8,785)	-	126,375

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	35,883	35,883
Investment property	70,000	-	70,000
Current assets	27,844	8,043	35,887
Creditors due within one year	(1,620)	-	(1,620)
Total	96,224	43,926	140,150

NORTH NORFOLK HISTORIC BUILDINGS TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	-	37,533	37,533
Investment property	70,000	-	70,000
Current assets	20,182	400	20,582
Creditors due within one year	(1,330)	(410)	(1,740)
Total	<u>88,852</u>	<u>37,523</u>	<u>126,375</u>

15. Related party transactions

	2021 £	2020 £
M D Crowder (Surveyor and secretary)- Fees and expenses	30	2,000
	<u>30</u>	<u>2,000</u>