

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION

England & Wales · Charity number 1061593

Details

Other names IHBC

Status Registered

Legal form Charitable company

Company number [03333780](#)

Registered 1997-03-26

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

Contact

Address Jubilee House
High Street
Tisbury
SP3 6HA

Phone 01747873133

Email secretary@ihbc.org.uk

Website <http://www.ihbc.org.uk>

Activities

Objects: 2. OBJECTS 2.1 The Institute's objects are restricted specifically, in each case only for the public benefit to the: (a) Conservation and enhancement of the historic environment; (b) promotion of the highest standards of specialist skills in built and historic environment Conservation including in the understanding, care, and enhancement of the built and historic environment; accreditation and regulation of built and historic environment Conservation professionals; and (c) education and training of such professionals alongside any parties or interests that can help secure observance of the Objects of the Institute as set out in articles 2.1(a) to 2.1(b) inclusive above.

Activities: The IHBC exists to promote, for the benefit of the public, the conservation of and education and training in the conservation of buildings, structures, areas, gardens and landscapes which are of architectural or historic value in the UK insofar as it lies within the duties and responsibilities of any person whose principal professional skills are to provide specialist advice in conservation.

Classification

- **How:** Provides Services
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNITED KINGDOM
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£447,433	£384,510	-	-
2023-09-30	£428,125	£374,972	-	-
2022-09-30	£398,157	£309,298	-	-
2021-09-30	£374,748	£289,748	-	-
2020-09-30	£407,372	£351,723	-	-

Trustees

Name	Role	Appointed
ANDREW DAVID WILLIAM SHEPHERD		2017-06-23
Alexandra Fairclough		2026-01-07
David John Chetwyn		2025-05-13
David John McDonald		2019-07-05
Desmond Cairns		2022-02-24
Joanna Mary Saady		2023-05-03
Kathryn Moore		2024-04-30
Katie Parsons		2024-04-30
Lone-Beatrix Le Vay		2019-07-05
Nairita Chakraborty		2026-03-18
Sarah Khan		2023-12-13
Serena Cardozo		2024-09-03
Sheila Stones		2015-06-19
Shona Kate Johnston		2025-05-13

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION

England & Wales - Charity number 1061593

Accounts

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

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THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Trustees	Desmond Cairns Serena Cardozo (appointed 3 September 2024) David Chetwyn (resigned 30 April 2024) Crispin Edwards (resigned 30 April 2024) Joanna Evans Anna Grant Jillian Kerry Sarah Khan (appointed 13 December 2023) Lone Beatrix Le Vay David McDonald Kathryn Moore (appointed 30 April 2024) Katie Parsons (appointed 30 April 2024) Joanna Saady Andrew Shepherd Sheila Stones Shantanu Subramaniam (appointed 13 December 2023) Peter Wood (resigned 13 February 2024)
Company registered number	03333780
Charity registered numbers	1061593 (England & Wales) and SC041945 (Scotland)
Registered office	Jubilee House High Street Tisbury Wiltshire SP3 6HA
Company secretary	Lydia Porter
Chief executive officer	Sean O'Reilly

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

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

Bankers Natwest Bank Plc
21 Gentleman's Walk
Norwich
NR2 1NA

Solicitors Knights 1759
The Brampton
Newcastle-under-Lyme
Staffordshire
ST5 0QW

President Mike Brown

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2024

The Trustees present their annual report together with the financial statements of the charity for the year 1 October 2023 to 30 September 2024.

Objectives and activities

a. Policies and objectives

The IHBC is a company and a charity registered in England and Wales and in Scotland, and is listed in Northern Ireland, and exists to promote, for the benefit of the public, the conservation of, and education and training in the conservation and preservation of buildings, structures, areas, gardens and landscapes which are of architectural or historical value. The IHBC's key activities are:

- setting standards for conservation practice and improving education and training in conservation
- raising the profile of conservation and promoting its role in economic and social regeneration
- supporting excellence in all aspects of conservation, whether in the identification, analysis, repair and reuse of historic buildings or in new design in historic settings
- stimulating debate on how the role of conservation should develop
- organising training events and further developing the branch network to encourage the continued exchange of information between practitioners locally as well as nationally.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: Running a charity (PB2)'.

Achievements and performance

a. Main achievements of the charity

In the year to September 2024 the IHBC has continued its high level of activity, impact and influence across the wide range of interests that shape our built and historic environment, its care and its conservation. The impacts of the pandemic have continued to reduce, but have now been replaced by new concerns over the changed business environment and wider economic pressures and downturns including, not least, inflation. However the charity has moved forward successfully, taking advantage of the many lessons learned from the pandemic, including recognising new threats, but also continuing to look to the benefits of more nimble approaches to delivering our charitable objects.

As such we have been able to make substantial progress in adapting to the current environment, with strategic investment in key areas, notably training, application and accreditation support, as well as Branch and member services developments, as discussed below. At the same time we have successfully concluded both short-term priorities such as our 2024 Annual School in Reading – distinguished by the successful bedding in of lessons from previous Schools and culminating in Board support in September for our new business and management model for Schools, one better suited to offering accessible engagement and flexible learning.

At the same time we have been advancing more long-term corporate plan objectives, notably taking our next and positive steps in the exploration a petition to become a chartered professional body, spurred on by the overwhelming support for the initiative registered by members at our 2024 AGM.

EXPLORING A PETITION FOR CHARTER

The question of seeking a Royal Charter through a Petition – from the processes it might entail to the prospective impacts on our members – has continued to occupy a small team of volunteers, senior staff and a consultant across much of the year. Following lessons from a wide-ranging survey in 2023, and ongoing and

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Achievements and performance (continued)

far-reaching consultations, substantial positive interest was registered informally across the membership and our wider networks, alongside priority issues and questions that needed to be addressed.

The IHBC has been clear it would – and could – only petition for Chartered status if there was overwhelming support by members. A summary of the issues around submitting to the Privy Council Office a 'Memorandum' on the IHBC's case for being chartered was presented for review both to the Board and to our advisory Council. This was received positively and finalised for review at our 2024 AGM. There members confirmed the requisite enthusiasm and support, agreeing overwhelmingly to the formal resolution in favour of developing and submitting that Memorandum.

ANNUAL SCHOOLS

The Reading School in June looked at the critical issue of 'Place & Building Care – Finance, policy & people in conservation practice', with a welcome address by Gerard Lemos CMG CBE, Chair of the English Heritage Board of Trustees alongside a remarkable and successful line-up of expert speakers and authorities, both presenting and partnering in the programme, as well as helping on visits and tours. School learning arrangements continue to develop, while at Reading staff and consultants advanced the structurally 'blended' or 'hybrid' approach to learning adopted for Aberdeen in 2022. Reading School reinforced the potential of new formats and approaches to advance the IHBC's charitable objectives, notably by offering wider options for participation and learning, while also remaining financially viable. Though the model still needs refinement, much is being consolidated around our June 2025 School in Shrewsbury, in line with the plans supported by the Board.

BRANCHES AND MEMBERS

Locally-led Branch events play a critical role in supporting our charitable work. As ever IHBC's Branch volunteers have continued to offer our distinctive style of locally accessible, cost-effective professional learning for members across much of the UK. However, like all volunteer networks today, capacity is the crux!

Since the pandemic we have been refining our arrangements and expanding capacity to support our Branch networks, capacity and services, including through developing arrangements for hybrid events to extend our reach, and across live, recorded, in-person and digital engagement processes.

Mindful of the volunteering legacy and our ongoing focus on supporting learning opportunities for members and networks, the IHBC has been working on new infrastructure for Branch capacity-building inspired by the benefits offered by an initial centralised service of a Branch Liaison and Support Officer, ably led by Jude Wheeler for much of the year. By the end of the financial year this was being recast to offer Branches their own part-time 'Branch Consultants' to help expand capacity and build better interfaces with the National Office and allied networks. We will report on progress there in our next Report.

Allied to that enhanced local infrastructure, we have been advancing the early pilot support for Branches to offer 'hard-to-access' learning for conservation professionals by offering the now-rebranded service of 'CPD Branch Partnerships', our increasingly successful programme of locally accessible, IHBC quality-assured CPD-priority training days delivered in partnership with the National IHBC by our Branches, with new programmes and enhanced funding to support their training services.

APPLICATIONS AND ACCREDITATION SUPPORT

In the previous year we initiated a programme of assistance for our Supporter member category to gain initial IHBC recognition of competence, with a particular view to deepening Supporters' engagement with the IHBC as Affiliate members. This has been successfully evolving, encouraging emerging conservation professionals to see the institute as the primary professional body for their future careers. As the year progressed, the lessons

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Achievements and performance (continued)

on how to make application procedures more welcoming were refined, and also used to help an initial re-shaping of our procedures for applications for accreditation. Following initial positive feedback there, we now look forward to rejuvenated MATE (Membership Accreditation Training Event) programme, offering an even more accessible foundation for IHBC accreditation.

ALL PARTY PARLIAMENTARY GROUP SECRETARIAT

In previous years we have built on the outcomes of earlier work in developing the UK-wide and Westminster-based All Party Parliamentary Group (APPG) on 'Conservation, Places and People', all centred on its first inquiry. However by the end of 2023 it had become increasingly clear that new regulations in Parliament on APPGs rendered our strategy there unfeasible. In response, the IHBC undertook informal consultations on options and alternatives. We are currently developing an alternative approach that builds on our parliamentary experience and networks won through the APPG initiative. This entails developing a regime for parliamentary engagement on heritage matters across all of the UK's governments, including direct funding for partner-led initiatives as well through UK-wide advocacy events in Westminster. That programme will advance in 2025.

CELEBRATIONS AND AWARDS

Our Charter endeavours have highlighted how the diverse range of our IHBC-led and linked awards represent an increasingly important thread in the strategic promotion of the IHBC's unique brand of interdisciplinary conservation practice as practiced by our members as 'Conservation Professionals'. In recent years this has been helped by the continuing integration of awards funding and cross-branding under our CREATIVE Conservation Fund. The IHBC's longstanding signature award is the Annual Gus Astley Student Award, and for 2024 we were delighted to welcome our own John Fidler as our Guest Judge. Our suite of annual student awards and commendations etc. have in past years been supplemented by an invaluable partnership with the Marsh Trust, helping us celebrate retired members' community contributions, as well as new learners in heritage-related skills. Since 2021 too, our partnership with the Society of Architectural Historians of Great Britain (SAHGB) has promoted quality research in conservation practice, with Matthew Saunders IHBC helping us promote our values across even wider networks and partnerships.

GOVERNANCE: BOARD AND COUNCIL

Refining the infrastructure of our governance continues as one of the major ambitions across our corporate planning. Our proactive promotion of a 2023 Board statement on 'Equity, Diversity and Inclusion', helped us secure a more representative profile across our Board, reflecting better the high standards called for by regulators across the UK. At the same time our constitutional Council – which lies at the heart of how we will evolve – continues to lay foundations for its very special role in cultivating future trustees and volunteer leads.

SUMMARY AND THANKS

Regular activities and member support are already well recorded and reported including through our IHBC NewsBlogs and web services; digital newsletters, our journal Context, and Yearbook, as well as our 'Conservation Wiki' service and, as ever, our online Events listing and supporting CPD Circular.

As a small charity the IHBC depends on the support, goodwill and dedication of its active volunteers, both in local Branches and across all our tiers of governance. Whether offered through our Branches, Working Groups, National Office or Committees, at the Board, Council or across networks, the added capacity offered by volunteers at all levels of engagement lets the IHBC continue as a cost effective voice for our charitable objects and professional standards, offering essential benefits to the sector while also remaining accessible and affordable to our most financially challenged members.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Achievements and performance (continued)

In light of all that, the IHBC's board of trustees is delighted to offer its special and sincere gratitude to the many volunteers, supporters, consultants and staff who have all contributed to the vast work programme over the year.

Financial review

a. Financial review

Total income in the year was £447,433 (2023: £428,125). Overall, the charity's income exceeded its expenditure by £62,485 (2023: £53,153).

Total reserves at the year end were £461,854 (2023: £399,369) of which £4,237 were restricted (2023: £5,887) and £457,617 unrestricted (2023: £393,482).

At the period end the charity had free reserves of £424,870 (2023: £356,994). Free reserves constitute unrestricted funds not represented by fixed assets. The charity's reserves are sufficient to maintain levels well within our reserves policy of six months of expenditure after taking into account subscriptions received in advance and funds held within the subsidiary.

Recognising the increased reserves and the uncertainties in the wider economy, the trustees continue to direct reserves to aid investment in growth, services and member benefits, concentrating on consolidating recent initiatives, still with a view to underpinning and securing growth in the IHBC.

b. Principal risks and uncertainties

The most recent strategic risk assessment was carried out towards the end of the pandemic, and did not identify any further material changes in the range of challenges faced by the charity.

Since then, and alongside ongoing monitoring, we have initiated plans for an holistic review of risk. This has started with an updated assessment of reserves and fund stewardship, now in place, to help maximise returns and minimise the impacts of inflation, all tied to the management and distribution of funds available following the pandemic. The next stages of the wider review await initial formal feedback on our explorations around chartering, which is expected in 2025.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

c. Plans for the future

Plans for the IHBC to the end of the 2025 financial year are encapsulated in our Corporate Plan 2020-25, 'CP25', approved at the IHBC's 2020 Annual General Meeting. For the year to come plans will focus on the next stages of its delivery.

Such plans include:

- Advancing the modernisation of our governance (including finalising Bylaws and the ongoing exploration of a petition for a charter);
- Extending member support, represented already by the work of our Training and Branch Officers Extending centrally-funded training programmes supporting Branches-led CPD while cultivating dedicated IHBC training programmes, including those linked to wider partnerships;
- Advocacy, notably the evolution of operations linked to our Parliamentary engagement across UK and devolved governments; and
- Activities to expand our services and member benefits, including developing the infrastructure and profile of our trade operations with IHBC Enterprises.

All these and more are encompassed in the commitments made in existing Trustees' Reports and Corporate Plans, while also reflecting the current challenges in the wider business environment.

Structure, governance and management

a. Constitution

The Institute of Historic Building Conservation, first constituted under Articles of Association as a registered charity on 14 March 1997, adopted new Articles of Association at its AGM on 3 December 2020. These were updated at a General meeting on 26 March 2021.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. Organisational structure and decision-making policies

The IHBC is governed by an elected board of trustees and directors with up to 12 voting members consisting of up to four elected officers (chair, vice-chair, IHBC secretary and treasurer) and up to 8 trustees including 3 nominated by national branches: Northern Ireland, Scotland and Wales.

The board is advised by a constitutional Council, which comprises the IHBC's broadest membership, and elects its own chair, the IHBC's president. Council includes representation from across all Branches, the Board and the four national committees - Finance & Resources, Membership & Ethics, Education Training & Standards, Policy, and Communications & Outreach – as well as other advisory and constitutional Special Interest Groups operating variously as Working Groups, panels etc.

Council and committees are supported by a small national office executive team to manage operations, alongside other operational support.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity 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 charity 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 (FRS102) 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 charity will continue in business.

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

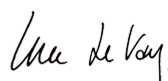
The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing 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 charity 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.

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



David McDonald
(Chair of Trustees)



Lone Beatrix Le Vay
(Vice Chair)

21 May 2025

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Independent examiner's report to the Trustees of The Institute of Historic Building Conservation ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 September 2024.

Responsibilities and basis of report

As the Trustees of the charity (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 Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) ('the 2006 Accounts Regulations') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the charity are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the charity 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 charity's accounts carried out under section 44(1)(c) of the 2005 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the requirements of Regulation 11 of the 2006 Accounts Regulations and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the 2006 Accounts Regulations. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales, 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 charity as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the accounts do not accord with those records and with the accounting requirements of Regulation 8 of the 2006 Accounts Regulations; 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.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the charity'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 charity and the charity's Trustees as a body, for my work or for this report.



Signed:

Christopher Yeates FCA DChA

Larking Gowen LLP

Chartered Accountants

Norwich

2 June 2025

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	-	420	420	1,036
Charitable activities	4	357,834	-	357,834	341,868
Other trading activities	5	4,613	-	4,613	5,821
Investments	6	84,566	-	84,566	79,400
Total income		447,013	420	447,433	428,125
Expenditure on:					
Raising funds	7	438	-	438	4,218
Charitable activities	8	382,440	2,070	384,510	370,754
Total expenditure		382,878	2,070	384,948	374,972
Net movement in funds		64,135	(1,650)	62,485	53,153
Reconciliation of funds:					
Total funds brought forward		393,482	5,887	399,369	346,216
Net movement in funds		64,135	(1,650)	62,485	53,153
Total funds carried forward		457,617	4,237	461,854	399,369

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

The notes on pages 14 to 27 form part of these financial statements.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)
REGISTERED NUMBER: 03333780

BALANCE SHEET
AS AT 30 SEPTEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	2,747	4,441
Investments	13	10,000	10,000
		<u>12,747</u>	<u>14,441</u>
Current assets			
Debtors	14	24,166	11,092
Cash at bank and in hand		633,098	555,346
		<u>657,264</u>	<u>566,438</u>
Creditors: amounts falling due within one year	16	(208,157)	(181,510)
Net current assets		<u>449,107</u>	<u>384,928</u>
Total assets less current liabilities		<u>461,854</u>	<u>399,369</u>
Total net assets		<u><u>461,854</u></u>	<u><u>399,369</u></u>
Charity funds			
Restricted funds	17	4,237	5,887
Unrestricted funds	17	457,617	393,482
Total funds		<u><u>461,854</u></u>	<u><u>399,369</u></u>

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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REGISTERED NUMBER: 03333780

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2024

The charity 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.

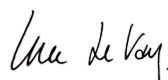
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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:



David McDonald
(Chair of Trustees)



Lone Beatrix Le Vay
(Vice Chair)

21 May 2025

The notes on pages 14 to 27 form part of these financial statements.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. General information

The company is a private company limited by guarantee and incorporated in England and Wales, registration number 03333780. The registered office is Jubilee House, High Street, Tisbury, Wiltshire SP3 6HA. 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 £1 per member of the company.

2. Accounting policies

2.1 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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The Institute of Historic Building Conservation 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.

2.2 Going concern

The trustees have considered the charity's position at the time of signing the financial statement and financial forecasts.

Based on this, the trustees have concluded that they have a reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future, and at least twelve months from the date of signing these financial statements. They therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

2.3 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.

Income from subscriptions is recognised over the period to which it relates.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

2. Accounting policies (continued)

2.4 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. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity 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 charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Branch accounting

All income, expenditure, assets and liabilities relating to branches are incorporated into these financial statements.

2.6 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.

2.7 Tangible fixed assets and depreciation

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:

Office equipment	-	25%
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2.8 Investments

Investments in subsidiaries are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at cost less impairment.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

2. Accounting policies (continued)

2.9 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.

2.10 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.

2.11 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 charity 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. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.12 Financial instruments

The charity 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.

2.13 Pensions

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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

2. Accounting policies (continued)

2.14 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 charity 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 charity 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.

3. Income from donations and legacies

	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	420	420	1,036
<i>Total 2023</i>	1,036	1,036	

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Training and educational activities	30,959	30,959	26,330
Newsletter and other publications	1,945	1,945	1,890
Research project management	9,584	9,584	9,234
Other income	50	50	575
Subscriptions	315,296	315,296	303,839
	357,834	357,834	341,868
<i>Total 2023</i>	341,868	341,868	

5. Income from other trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Context advertising	4,613	4,613	5,821
	4,613	4,613	5,821
<i>Total 2023</i>	5,821	5,821	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Payments under Gift Aid from subsidiary company	70,845	70,845	75,339
Bank interest	13,721	13,721	4,061
	<u>84,566</u>	<u>84,566</u>	<u>79,400</u>
<i>Total 2023</i>	<u>79,400</u>	<u>79,400</u>	

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Publicity	438	438	4,218
	<u>4,218</u>	<u>4,218</u>	
<i>Total 2023</i>	<u>4,218</u>	<u>4,218</u>	

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Support costs	-	237,354	237,354	267,474
Newsletters and other publications	57,273	-	57,273	41,383
Research project management	11,394	-	11,394	10,205
Creative fund awards and prizes	2,070	-	2,070	3,908
Schools, conferences and events	47,873	-	47,873	21,637
Website costs	26,252	-	26,252	24,687
Subscriptions and professional bodies	2,294	-	2,294	1,460
	<u>147,156</u>	<u>237,354</u>	<u>384,510</u>	<u>370,754</u>
<i>Total 2023</i>	<u>103,280</u>	<u>267,474</u>	<u>370,754</u>	

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	123,272	127,836
Depreciation	1,694	2,357
Subcontractors	47,197	48,370
Office expenses	18,182	15,241
Travel expenses	1,812	1,856
Committee expenses	8,929	6,045
Branch expenses and support	8,676	33,965
Fees for professional services	4,440	6,571
Accountancy	4,980	5,270
Other costs	18,172	19,963
	<u>237,354</u>	<u>267,474</u>

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £4,350 (2023 - £4,210).

10. Staff costs

A part time member of staff is provided by Cathedral Communications Ltd in conjunction with managing the publishing and distribution of the charity's regular publication "Context", together with the associated advertising revenue. The cost of provision of the member of staff was £28,458 for the year ended 30 September 2024 (2023: £28,458). This cost is included within the aggregate payroll costs below:

	2024	2023
	£	£
Wages and salaries	112,250	115,199
Social security costs	4,739	6,781
Contribution to defined contribution pension schemes	6,283	5,856
	<u>123,272</u>	<u>127,836</u>

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

	2024	2023
	No.	No.
Employees	<u>2</u>	<u>2</u>

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

Total employee benefits of key management personnel were £67,447 (2023: £67,888).

11. Trustees' remuneration and expenses

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

During the year ended 30 September 2024, expenses totalling £1,089 were reimbursed or paid directly to 3 Trustees (2023 - £1,337 to 3 Trustees). The expenses reimbursed or paid directly to Trustees were for travel costs.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

12. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 October 2023	10,532
At 30 September 2024	<u>10,532</u>
Depreciation	
At 1 October 2023	6,091
Charge for the year	1,694
At 30 September 2024	<u>7,785</u>
Net book value	
At 30 September 2024	<u><u>2,747</u></u>
At 30 September 2023	<u><u>4,441</u></u>

13. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 October 2023	10,000
At 30 September 2024	<u><u>10,000</u></u>

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

13. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the charity:

Name	Company number	Registered office or principal place of business	Class of shares	Holding
IHBC Enterprises Limited	06473470	Jubilee House High Street Tisbury Wiltshire SP3 6HA	Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit for the year £	Net assets £
IHBC Enterprises Limited	140,797	99,357	41,440	51,997

14. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	3,715	<i>10,473</i>
Amounts owed by group undertakings	10,090	<i>506</i>
Other debtors	10,251	<i>-</i>
Prepayments and accrued income	110	<i>113</i>
	24,166	<i>11,092</i>

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

15. Cash at bank

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Bank deposit accounts	562,518	-	562,518	482,325
Bank current account	9,542	4,237	13,779	4,137
Branch accounts	56,801	-	56,801	68,884
	<u>628,861</u>	<u>4,237</u>	<u>633,098</u>	<u>555,346</u>
<i>Total 2023</i>	<u>549,572</u>	<u>5,774</u>	<u>555,346</u>	

16. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	39,509	23,764
Accruals and deferred income	168,648	157,746
	<u>208,157</u>	<u>181,510</u>

Membership subscriptions totalling £164,297 are deferred to the following year in line with the membership period (2023: £153,395).

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

17. Statement of funds

Statement of funds - current year

	Balance at 1 October 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2024 £
Unrestricted funds					
Designated funds					
Creative Fund	22,500	-	-	(2,500)	20,000
General funds					
General Funds	370,982	447,013	(382,878)	2,500	437,617
Total Unrestricted funds	393,482	447,013	(382,878)	-	457,617
Restricted funds					
Creative Fund	5,887	420	(2,070)	-	4,237
Total of funds	399,369	447,433	(384,948)	-	461,854

The Creative Fund was established to fund student work, research and award for excellence.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 30 September 2023 £</i>
Unrestricted funds					
Designated funds					
Creative Fund	6,100	-	-	16,400	22,500
General funds					
General Funds	331,357	427,089	(371,064)	(16,400)	370,982
Total Unrestricted funds	337,457	427,089	(371,064)	-	393,482
Restricted funds					
Creative Fund	8,759	1,036	(3,908)	-	5,887
Total of funds	346,216	428,125	(374,972)	-	399,369

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	2,747	-	2,747
Fixed asset investments	10,000	-	10,000
Current assets	653,027	4,237	657,264
Creditors due within one year	(208,157)	-	(208,157)
Total	457,617	4,237	461,854

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	4,441	-	4,441
Fixed asset investments	10,000	-	10,000
Current assets	560,551	5,887	566,438
Creditors due within one year	(181,510)	-	(181,510)
Total	<u>393,482</u>	<u>5,887</u>	<u>399,369</u>

19. Pension commitments

The company operates a defined contributions 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 £6,283 (2023: £5,856). Contributions totalling £3,442 (2023: £403) were payable to the fund at the balance sheet date and are included in creditors.

20. Related party transactions

In the year to 30 September 2024, sales of £9,584 (2023: £9,234) were made to IHBC Enterprises Limited, the charity's trading subsidiary. Purchases from IHBC Enterprises Limited in the year totalled £8,760 (2023: £6,659). The amount due from IHBC Enterprises Ltd at 30 September 2024 was £10,090 (2023: £506).

During the year, the subsidiary company made a payment under Gift Aid to the charity of £70,845 (2023: £75,339).

21. Controlling party

The company is controlled by the Board Members who are listed on page 1.

Accounts

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

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THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Trustees	Desmond Cairns David Chetwyn Crispin Edwards Joanna Evans John Edwards (resigned 14 December 2022) Anna Grant Jillian Kerry Sarah Khan (appointed 13 December 2023) Lone Beatrix Le Vay David McDonald Joanna Saady (appointed 3 May 2023) Andrew Shepherd Sheila Stones Shantanu Subramanian (appointed 13 December 2023) Peter Wood (appointed 14 December 2022, resigned 13 February 2024)
Company registered number	03333780
Charity registered numbers	1061593 (England & Wales) and SC041945 (Scotland)
Registered office	Jubilee House High Street Tisbury Wiltshire SP3 6HA
Company secretary	Lydia Porter
Chief executive officer	Sean O'Reilly
Accountants	Larking Gowen LLP Chartered Accountants 1st Floor, Prospect House Rouen Road Norwich NR1 1RE
Bankers	Natwest Bank Plc 21 Gentleman's Walk Norwich NR2 1NA
Solicitors	Knights 1759 The Brampton Newcastle-under-Lyme Staffordshire ST5 0QW
President	Mike Brown

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Trustees present their annual report together with the financial statements of the charity for the year 1 October 2022 to 30 September 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) (effective 1 January 2019).

Since the charity 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.

Objectives and activities

a. Policies and objectives

The IHBC is a company and a charity registered in England, Wales and Scotland, and exists to promote, for the benefit of the public, the conservation of, and education and training in the conservation and preservation of buildings, structures, areas, gardens and landscapes which are of architectural or historical value.

The IHBC's key activities are:

- setting standards for conservation practice and improving education and training in conservation
- raising the profile of conservation and promoting its role in economic and social regeneration
- supporting excellence in all aspects of conservation, whether in the identification, analysis, repair and reuse of historic buildings or in new design in historic settings
- stimulating debate on how the role of conservation should develop
- organising training events and further developing the branch network to encourage the continued exchange of information between practitioners locally as well as nationally.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the charity

In the year to September 2023 the IHBC has continued its high level of activity, impact and influence across the wide range of interests that shape our built and historic environment, its care and its conservation. The impacts of the COVID-19 pandemic have continued to decline over the year, and though still complicating some activities, plans and services, not generating any major new concerns for the IHBC or its Trustees. Consequently the organisation has tried to move forward while taking advantage of the many lessons learned from the experience, not least the need to think and act with such threats in mind, and to look to the potential of more nimble approaches in delivering our charitable objects.

As such we have been able to make substantial progress in adapting to the post-crisis environment, successfully concluding both short-term priorities such as our Swansea School, as well as advancing more long-term corporate plan objectives, notably exploring how a petition to become a chartered professional body might help the charity advance its objects and member aspirations.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Achievements and performance (continued)

EXPLORING A PETITION FOR CHARTER

The question of seeking a Royal Charter through a Petition – from the processes entailed to the impacts on our members - has occupied a small team of volunteers, senior staff and a consultant across much of the year. This culminated in a survey co-ordinated by consultant David Williams in the summer of 2023, which assessed a base line of member support for the initiative – noting a substantial positive interest – and identified priority issues and questions to be addressed. At the same time IHBC trustees and officers have been visiting Branches and contacting networks to raise awareness of the idea and identify and address questions raised. At every stage it has been made clear that the IHBC would – and could - only petition for Chartered status if there was overwhelming support from members, with the next steps already under way in the following financial year, 2023-24.

ANNUAL SCHOOLS

The Swansea School in June looked at the critical issue of 'Climate Change and the Historic Environment: Resilience and Performance'. While applying lessons from the previous Aberdeen Schools – including managing strict controls on costs – this looked more to in-person training and CPD opportunities than the structurally 'blended' approach adopted in Aberdeen. Usefully, as well as welcoming Welsh Government Deputy Minister Dawn Bowden MS to launch it, the event highlighted the strengths and weaknesses inherent in both formats, from the wider participation possible with digital engagement to the limitations inevitable in the limited 'real-life' experience. The Institute continues to explore these boundaries in its evolution of a new School model, more particularly with the upcoming 2024 Reading School.

25th ANNIVERSARY

The Institute's programme celebrating our 25th anniversary and marking the Institute's founding in 1997 - 'IHBC25' – straddled 2022 and 2023, formally closing at the end of the subscription year in March 2023. Throughout that time we continued the IHBC's default 'bottom-up' approach to supporting local activities, using part of our post-pandemic surplus to encourage Branch initiatives linked to support and build on the anniversary, all enabled by a simple and functional web resource alongside dedicated Branch advice from our Branch Liaison Officer. Some of the more substantial initiatives linked to both Branches and the UK body continued well beyond the close of even the extended year, such as our update of the Competence descriptors (Autumn 2023), while a Scotland Branch initiative on its history, our update of the Conservation Professional Practice Principles, and the consolidation of the IHBC's own archives continue into 2024. Specific moments marking the year include the issuing of the anniversary issue of Context, in December 2022, and our first 'IHBC Research for Practice Digest, from April 2023.

BRANCH AND MEMBER TRAINING

Mindful of the IHBC's focus on supporting learning opportunities for members and networks through our Branches, the IHBC maintained and extended its investment in these areas, notably by expanding career support for members with the appointment of a new education and training lead officer, Angharad Hart. This enabled both the development of a strategy and service to extend assistance for the new Supporter member category, introduced in the previous year. Designed to address long-standing ambiguities in our membership structures, linked to the absence of assessment for our original entry level 'Affiliate' membership category, the National Office, operating under the Board as well as the Education and Membership Committees, initiated a new framework to encourage and facilitate the progress of Supporters to the assessed 'Affiliate' member category, as well as more advanced levels of demonstrated competence and formal accreditation. The initiative is bearing real fruit in 2024, as the lessons for more efficient procedures are digested and extended.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Achievements and performance (continued)

ALL PARTY PARLIAMENTARY GROUP

While addressing the nuts and bolts of legacy issues, such as outdated membership categories, formed one important thread in enhancing our corporate and charitable credibility across our 25th anniversary programme, another was extending further our UK-wide conservation advocacy, most notably in the political field. Across the financial year the IHBC built on the outcomes of its earlier inquiry by our UK-wide and Westminster-based All Party Parliamentary Group (APPG) on 'Conservation, Places and People', led since October 2021 by its Chair James Grundy MP. The formal launch of the published conclusions, on 1 December 2022, took place in Westminster – another first for the IHBC – while further briefings and engagement activities building on that achievement continued across the ensuing year.

BRANCHES AND MEMBERS

As ever IHBC's volunteer-led Branches continued to operate their unique range of locally accessible, cost-effective and top-quality professional learning for members across much of the UK, with focused assistance from our Branch Liaison Officer, Jude Wheeler. While mentioning any specific events always means the omission of others, notable contributions to the IHBC's understanding of how national support can be locally targeted include the West Midlands Conservation Hour programme; our Northern Ireland Branch's 'Retrofit for the Future' partnership-led event, and the North Branch's challenging conference on a similar theme, 'Adapting to Climate Change... it's 'NOT IF, BUT HOW' which featured a special update on our NewsBlogs news service. One especially welcome development linked to all this has been the launch of an online 'Welcome to new members', announced in this financial year.

CELEBRATION AND AWARDS

The diverse range of IHBC-led and linked awards marks an increasingly sophisticated thread in our strategic promotion of the IHBC's own brand of interdisciplinary conservation practice, helped not least by the continuing integration of its funding - and IHBC-led cross-branding - under our CREATIVE Conservation Fund. The longstanding and signature award is our Annual Gus Astley Student Award, and for this year we were welcomed ICOMOS-UK President Clara Arokiasamy OBE as our Guest Judge. Our suite of annual student awards and commendations etc. have in past years been supplemented by our invaluable partnership with the Marsh Trust, helping us celebrate retired members and new learners, while also thanking volunteers in and across our Branches and their networks. Since 2021 too, the new partnership with the Society of Architectural Historians of Great Britain (SAHGB) has promoted quality research in conservation practice. With IHBC Vice Chair Lone Le Vay piloting this partnership, we can promote our values across even wider networks and partnerships.

GOVERNANCE

Enhancing the infrastructure of our governance continues one of the major ambitions across in our corporate planning. Constitutionally, our Council lies at the heart of how we will evolve, as a key training ground for future trustees and leads, and our open 'trustee and director training' Council in October 2022 addressed that focus especially well. Having detailed provisional biennial terms for Council officers, of President and Vice President(s), we were both privileged and delighted to receive a note of interest in the post of Vice President from Rebecca Thompson, past President of the CIOB, the role to which she was elected at the Council in March 2023. Even more important strategically was the proactive promotion of a new Board statement on 'Equity, Diversity and Inclusion', to help develop a more representative profile across our Board in advance of our 2023 AGM.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Achievements and performance (continued)

SUMMARY

Regular activities and member support are already well recorded and reported in our ordinary communications and news services to members and networks, such as through our IHBC NewsBlogs and web services, our digital newsletters, our journal Context, our Yearbook, our 'Conservation Wiki' service and, as ever, our online Events listing and supporting CPD Circular. Events too play a critical role in supporting our charitable work, locally of course, but also – as we refine our capacity to blend events across live, recorded, in-person and digital engagement processes – through our General Meetings, evolving Council arrangements and, increasingly, enhanced Branch infrastructure. Highlights among our recent achievements include:

- Continued implementing of our AGM-approved IHBC Corporate Plan 2020-25, or 'CP25', programme, from continuing support for the Board's activities and profile to ensuring that our work and structures evolve to reflect our members' aspirations, appropriately and proportionately, across our charitable and linked activities.
- Concluded our primary 25th anniversary celebrations, supported by our dedicated web hub, funding and support, as well as publishing our themed issue of Context alongside other feature publications, branding and development programmes.
- Continuing measures to minimise and mitigate the ongoing impacts of the pandemic – and also learn from the experience – from cost control to ongoing precautionary and emergency risk management strategies, all centred primarily on an ongoing programme of risk review and management allied to reserve fund planning and allocation.
- Refined the focus on exploring the potential and impacts of submitting a petition for a charter by establishing an new Petition for Charter Working Group (PfCWG) to help develop and a targeted strategy understand the issues.
- Delivered a second Annual School addressing the CPD needs of both in-person and online delegates, while also guiding the next stage in the development of the learning-led and virtual IHBC MarketPlace and MarketPlace:LIVE.
- Advanced and extended the new programme of guidance and support for applications to the upgraded Affiliate membership category, including initiating online and drop-in 'Surgeries' and related infrastructure
- Securing the second gift aid tax reclaim for the restricted charity fund, our IHBC CREATIVE Conservation Fund, while also advancing its profile through, among other activities, promoting donations at free events, arranging allocations to linked charitable activities and advocacy including supporting and celebrating learning through the cross-cutting awards programmes and promoting conservation practice, standards and knowledge transfer by supporting Annual School bursaries
- Refined arrangements for our new Council, adapting models developed under the institute's original constitution to virtual platforms, while also learning from attempts to tie blended Council meetings with the variable timetables of APPGs and our Charter explorations, and accepting that such ambitions currently remain beyond our capabilities
- Continued to support our new bottom-up, member-led initiatives in the form of Working Groups, including on 'Equality, Diversity and Inclusion'; International/Overseas membership and services; Ukraine, and our charter explorations, all now offered School MarketPlace stalls on request

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Achievements and performance (continued)

- Continued to support all the diverse operations and oversight offered through our new Board and Council, the four national Committees and related tiers of governance, from Panels to Working Groups – the specific achievements of which range from supporting the 'Joint Position Statement' on the 'Investigation of moisture' (led by the RICS); co-sponsoring the ICOMOS UK conference: 'Embedding a Rights-Based Approach into UK World Heritage Sites'; joining forces with Cadw to support energy efficiency training for Conservation Officers in Wales; hosting a stand at the 2023 Natural Stone Show (which included IHBC-Recognised CPD from Historic England); updating the IHBC's digital archive for Context so all issues are open for online searched; renewing construction sector recognition of IHBC accreditation through the CSCS Card process, to planning arrangements for an Memorandum of Understanding with ICOMOS-UK, concluded in the following financial year
- And, across all the above, continued, enhanced and extended numerous regular operations including regularly producing the NewsBlogs; Context; Yearbook; Jobs etc services; web services; HESPR 'News and Tender Alerts'; learning support including the CPD Circular and Events calendar; Membership assessment and Disciplinary oversight; Policy and other learning support including the online Toolbox; various education and application support events from MATE sessions to training-focused Council Meetings as well as the extensive and diverse range of events networks and activities offered through our voluntary Branch infrastructure and networks.

As a small charity the IHBC depends on the support, goodwill and dedication of its active volunteers, both in local Branches and across all our tiers of governance.

Whether offered through our Branches, Working Groups, National Office or Committees, at the Board, Council or across networks, the added capacity offered by volunteers at all levels of engagement lets the IHBC continue as a cost effective voice for our charitable objects and professional standards, offering essential benefits to the sector while also remaining accessible and affordable to our most financially challenged members.

In light of all that, the IHBC's board of trustees is delighted to offer its special and sincere gratitude to the many volunteers, supporters, consultants and staff who have all contributed to the vast work programme over the year.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Financial review

a. Financial review

The gross incoming resources arising in the year amounted to £428,125 (2022: £400,157). Overall, the charity's income exceeded its expenditure by £53,153 (2022: £89,136).

Total reserves at the year end were £399,369 (2022: £346,216) of which £5,887 were restricted (2022: £8,759) and £393,482 unrestricted (2022: £337,457).

At the period end the charity had free reserves of £356,994 (2022: £317,369). Free reserves constitute unrestricted funds not represented by fixed assets. The charity's reserves are sufficient to maintain levels well within our reserves policy of six months of expenditure after taking into account subscriptions received in advance and funds held within the subsidiary.

Recognising the increased reserves and the uncertainties in the wider economy, the trustees continue to direct reserves to aid investment in growth, services and member benefits, concentrating on consolidating recent initiatives, still with a view to underpinning and securing growth in the IHBC.

b. Principal risks and uncertainties

The most recent risk assessment and review, carried out over the end of the previous financial year, assessed risks including those linked to the pandemic, but did not identify any other material changes in the range of challenges faced by the charity.

Since then we have initiated plans for an holistic review of risk, linked to an updated assessment of reserves and fund stewardship, to help maximise returns and minimise the impacts of inflation, all tied to the management and distribution of funds available following the pandemic.

c. Plans for the future

Plans for the IHBC to the end of the 2023 financial year are encapsulated in our Corporate Plan 2020-25, 'CP25', approved at the IHBC's 2020 Annual General Meeting. For the year to come plans will focus on the next stages of its delivery.

Such plans include:

- Advancing the modernisation of our governance (including finalising Bylaws and the ongoing exploration of a petition for a charter)
- Extending member support, represented already by the work of our Training and Branch Officers
- Extending centrally-funded training programmes supporting Branches-led CPD while cultivating dedicated IHBC training programmes, including those linked to wider partnerships
- Advocacy, notably the evolution of operations linked to our Parliamentary engagement
- Activities to expand our services and member benefits, including developing the infrastructure and profile of our trade operations with IHBC Enterprises.

All these and more are encompassed in the commitments made in existing Trustees' Reports and Corporate Plans, while also reflecting the current challenges in the wider business environment.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Structure, governance and management

a. Constitution

The Institute of Historic Building Conservation, first constituted under Articles of Association as a registered charity on 14 March 1997, adopted new Articles of Association at its AGM on 3 December 2020. These were updated at a General meeting on 26 March 2021.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. Organisational structure and decision-making policies

The IHBC is governed by an elected board of trustees and directors with up to 12 voting members consisting of up to four elected officers (chair, vice-chair, IHBC secretary and treasurer) and up to 8 trustees including 3 nominated by national branches: Northern Ireland, Scotland and Wales.

The board is advised by a constitutional Council, which comprises the IHBC's broadest membership, and elects its own chair, the IHBC's president. Council includes representation from across all Branches, the Board and the four national committees - Finance & Resources, Membership & Ethics, Education Training & Standards, Policy, and Communications & Outreach – as well as other advisory and constitutional Special Interest Groups operating variously as Working Groups, panels etc.

Council and committees are supported by a small national office executive team to manage operations, alongside other operational support.

The trustees confirm that, in exercising their powers and duties, they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity 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 charity 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:

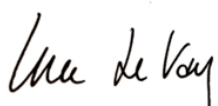
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity 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:



David McDonald
(Chair of Trustees)
Date: 10 April 2024



Lone Beatrix Le Vay
(Vice Chair)

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Independent examiner's report to the Trustees of The Institute of Historic Building Conservation ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 September 2023.

Responsibilities and basis of report

As the Trustees of the charity (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 Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) ('the 2006 Accounts Regulations') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the charity are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the charity 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 charity's accounts carried out under section 44(1)(c) of the 2005 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the requirements of Regulation 11 of the 2006 Accounts Regulations and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the 2006 Accounts Regulations. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales, 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:

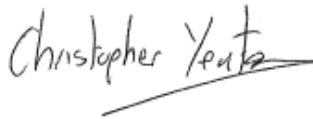
1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the accounts do not accord with those records and with the accounting requirements of Regulation 8 of the 2006 Accounts Regulations; or
3. 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.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the charity'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 charity and the charity's Trustees as a body, for my work or for this report.



Signed::

Christopher Yeates FCA DChA

Larking Gowen LLP

Chartered Accountants

Norwich

4 June 2024

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	-	1,036	1,036	2,262
Charitable activities	4	341,868	-	341,868	320,906
Other trading activities	5	5,821	-	5,821	5,964
Investments	6	79,400	-	79,400	71,025
Total income		427,089	1,036	428,125	400,157
Expenditure on:					
Raising funds	7	4,218	-	4,218	6,352
Charitable activities	8	366,846	3,908	370,754	304,669
Total expenditure		371,064	3,908	374,972	311,021
Net movement in funds		56,025	(2,872)	53,153	89,136
Reconciliation of funds:					
Total funds brought forward		337,457	8,759	346,216	257,080
Net movement in funds		56,025	(2,872)	53,153	89,136
Total funds carried forward		393,482	5,887	399,369	346,216

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

The notes on pages 15 to 28 form part of these financial statements.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)
REGISTERED NUMBER: 03333780

BALANCE SHEET
AS AT 30 SEPTEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	4,441	3,988
Investments	13	10,000	10,000
		14,441	13,988
Current assets			
Debtors	14	11,092	441
Cash at bank and in hand		555,346	517,588
		566,438	518,029
Creditors: amounts falling due within one year	16	(181,510)	(185,801)
Net current assets		384,928	332,228
Total assets less current liabilities		399,369	346,216
Total net assets		399,369	346,216
Charity funds			
Restricted funds	17	5,887	8,759
Unrestricted funds	17	393,482	337,457
Total funds		399,369	346,216

The charity 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.

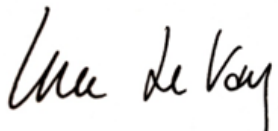
THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)
REGISTERED NUMBER: 03333780

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2023

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



David McDonald
(Chair of Trustees)
Date: 10 April 2024



Lone Beatrix Le Vay
(Trustee)

The notes on pages 15 to 28 form part of these financial statements.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. General information

The company is a private company limited by guarantee and incorporated in England and Wales, registration number 03333780. The registered office is Jubilee House, High Street, Tisbury, Wiltshire SP3 6HA. 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 £1 per member of the company.

2. Accounting policies

2.1 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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The Institute of Historic Building Conservation 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.

2.2 Going concern

The trustees have considered the charity's position at the time of signing the financial statement and financial forecasts.

Based on this, the trustees have concluded that they have a reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future, and at least twelve months from the date of signing these financial statements. They therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

2.3 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.

Income from subscriptions is recognised over the period to which it relates.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

2. Accounting policies (continued)

2.4 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. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity 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 charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Branch accounting

All income, expenditure, assets and liabilities relating to branches are incorporated into these financial statements.

2.6 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.

2.7 Tangible fixed assets and depreciation

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:

Office equipment	-	25%
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2.8 Investments

Investments in subsidiaries are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at cost less impairment.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

2. Accounting policies (continued)

2.9 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.

2.10 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.

2.11 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 charity 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. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.12 Financial instruments

The charity 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.

2.13 Pensions

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

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

2. Accounting policies (continued)

2.14 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 charity 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 charity 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.

3. Income from donations and legacies

	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	1,036	1,036	2,262
<i>Total 2022</i>	2,262	2,262	

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Training and educational activities	26,330	26,330	5,930
Newsletter and other publications	1,890	1,890	2,577
Research project management	9,234	9,234	9,234
Other income	575	575	-
Subscriptions	303,839	303,839	303,165
	<u>341,868</u>	<u>341,868</u>	<u>320,906</u>
<i>Total 2022</i>	<u>320,906</u>	<u>320,906</u>	

5. Income from other trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Context advertising	5,821	5,821	5,964
	<u>5,821</u>	<u>5,821</u>	<u>5,964</u>
<i>Total 2022</i>	<u>5,964</u>	<u>5,964</u>	

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Payments under Gift Aid from subsidiary company	75,339	75,339	70,748
Bank interest	4,061	4,061	277
	<u>79,400</u>	<u>79,400</u>	<u>71,025</u>
<i>Total 2022</i>	<u><u>71,025</u></u>	<u><u>71,025</u></u>	

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Publicity	4,218	4,218	6,352
	<u>6,352</u>	<u>6,352</u>	
<i>Total 2022</i>	<u><u>6,352</u></u>	<u><u>6,352</u></u>	

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Support costs	-	267,474	267,474	207,787
Newsletters and other publications	41,383	-	41,383	50,196
Research project management	10,205	-	10,205	9,130
Creative fund awards and prizes	3,908	-	3,908	3,373
Schools, conferences and events	21,637	-	21,637	8,954
Website costs	24,687	-	24,687	23,984
Subscriptions and professional bodies	1,460	-	1,460	1,245
	<u>103,280</u>	<u>267,474</u>	<u>370,754</u>	<u>304,669</u>
<i>Total 2022</i>	<u>96,882</u>	<u>207,787</u>	<u>304,669</u>	

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	127,836	133,881
Depreciation	2,357	2,117
Subcontractors	48,370	19,670
Office expenses	15,241	14,109
Travel expenses	1,856	1,538
Committee expenses	6,045	4,818
Branch expenses and support	33,965	8,174
Fees for professional services	6,571	1,368
Accountancy	5,270	4,884
Other costs	19,963	17,228
	<u>267,474</u>	<u>207,787</u>

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £4,350 (2022 - £4,210).

10. Staff costs

A part time member of staff is provided by Cathedral Communications Ltd in conjunction with managing the publishing and distribution of the charity's regular publication "Context", together with the associated advertising revenue. The cost of provision of the member of staff was £28,458 for the year ended 30 September 2023 (2022: £28,229). This cost is included within the aggregate payroll costs below:

	2023	2022
	£	£
Wages and salaries	115,199	120,707
Social security costs	6,781	7,318
Contribution to defined contribution pension schemes	5,856	5,856
	<u>127,836</u>	<u>133,881</u>

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

	2023	2022
	No.	No.
Employees	<u>2</u>	<u>2</u>

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

Total employee benefits of key management personnel were £67,888 (2022: £67,336).

11. Trustees' remuneration and expenses

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

During the year ended 30 September 2023, expenses totalling £1,337 were reimbursed or paid directly to 3 Trustees (2022 - £599 to 4 Trustees). The expenses reimbursed or paid directly to Trustees were for travel costs.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

12. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 October 2022	7,722
Additions	2,810
At 30 September 2023	10,532
Depreciation	
At 1 October 2022	3,734
Charge for the year	2,357
At 30 September 2023	6,091
Net book value	
At 30 September 2023	4,441
<i>At 30 September 2022</i>	3,988

13. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 October 2022	10,000
At 30 September 2023	10,000

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

13. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the charity:

Name	Company number	Registered office or principal place of business	Class of shares	Holding
IHBC Enterprises Limited	06473470	Jubilee House High Street Tisbury Wiltshire SP3 6HA	Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/ (Loss)/ Surplus/ (Deficit) for the year £	Net assets £
IHBC Enterprises Limited	147,541	77,247	70,294	81,402

14. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	10,473	-
Amounts owed by group undertakings	506	441
Prepayments and accrued income	113	-
	11,092	441

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

15. Cash at bank

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Bank deposit accounts	480,688	1,637	482,325	449,462
Bank current account	-	4,137	4,137	14,412
Branch accounts	68,884	-	68,884	62,473
	<u>549,572</u>	<u>5,774</u>	<u>555,346</u>	<u>526,347</u>
<i>Total 2022</i>	<u><u>517,588</u></u>	<u><u>8,759</u></u>	<u><u>526,347</u></u>	

16. Creditors: Amounts falling due within one year

	2023 £	<i>2022 £</i>
Trade creditors	23,764	31,147
Accruals and deferred income	157,746	154,654
	<u>181,510</u>	<u>185,801</u>

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

17. Statement of funds

Statement of funds - current year

	Balance at 1 October 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2023 £
Unrestricted funds					
Designated funds					
Creative Fund	6,100	-	-	16,400	22,500
General funds					
General Funds	331,357	427,089	(371,064)	(16,400)	370,982
Total Unrestricted funds	337,457	427,089	(371,064)	-	393,482
Restricted funds					
Creative Fund	8,759	1,036	(3,908)	-	5,887
Total of funds	346,216	428,125	(374,972)	-	399,369

The Creative Fund was established to fund student work, research and award for excellence.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 30 September 2022 £</i>
Unrestricted funds					
Designated funds					
Creative Fund	-	-	(1,650)	7,750	6,100
General funds					
General Funds	248,598	398,157	(307,648)	(7,750)	331,357
Total Unrestricted funds	248,598	398,157	(309,298)	-	337,457
Restricted funds					
Creative Fund	8,482	2,000	(1,723)	-	8,759
Total of funds	257,080	400,157	(311,021)	-	346,216

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	4,441	-	4,441
Fixed asset investments	10,000	-	10,000
Current assets	560,551	5,887	566,438
Creditors due within one year	(181,510)	-	(181,510)
Total	393,482	5,887	399,369

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	3,988	-	3,988
Fixed asset investments	10,000	-	10,000
Current assets	509,270	8,759	518,029
Creditors due within one year	(185,801)	-	(185,801)
Total	337,457	8,759	346,216

19. Pension commitments

The company operates a defined contributions 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 £5,856 (2022: £5,856). Contributions totalling £403 (2022: £877) were payable to the fund at the balance sheet date and are included in creditors.

20. Related party transactions

In the year to 30 September 2023, sales of £9,234 (2022: £9,234) were made to IHBC Enterprises Limited, the charity's trading subsidiary.. Purchases from IHBC Enterprises Limited in the year totalled £6,659 (2022: £4,879). The amount due from IHBC Enterprises Ltd at 30 September 2023 was £506 (2022: £441).

During the year, the subsidiary company made a payment under Gift Aid to the charity of £75,339 (2022: £70,748).

21. Controlling party

The company is controlled by the Board Members who are listed on page 1.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION

England & Wales - Charity number 1061593

Accounts

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

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THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

Trustees	Desmond Cairns (appointed 24 February 2022) David Chetwyn Alison Davidson (resigned, resigned 24 February 2022) Crispin Edwards John Edwards (resigned 14 December 2022) Joanna Evans Anna Grant (appointed 24 February 2022) Jillian Kerry Lone Beatrix Le Vay Roy Lewis (resigned 24 February 2022) David McDonald Kenneth Moore (resigned 24 February 2022) Sanne-Marie Roberts (resigned 24 February 2022) Andrew Shepherd Sheila Stones Rosemary Thompson (resigned 24 February 2022) Peter Wood (appointed 14 December 2022)
Company registered number	03333780
Charity registered numbers	1061593 (England & Wales) and SC041945 (Scotland)
Registered office	Jubilee House High Street Tisbury Wiltshire SP3 6HA
Company secretary	Lydia Porter
Chief executive officer	Sean O'Reilly
Accountants	Larking Gowen LLP Chartered Accountants King Street House 15 Upper King Street Norwich NR3 1RB

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Bankers	Natwest Bank Plc 21 Gentleman's Walk Norwich NR2 1NA
Solicitors	Knights 1759 The Brampton Newcastle-under-Lyme Staffordshire ST5 0QW
President	Mike Brown

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees present their annual report together with the financial statements of the charity for the 1 October 2021 to 30 September 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) (effective 1 January 2019).

Since the charity 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.

Objectives and activities

a. Policies and objectives

The IHBC is a company and a charity registered in England, Wales and Scotland, and exists to promote, for the benefit of the public, the conservation of, and education and training in the conservation and preservation of buildings, structures, areas, gardens and landscapes which are of architectural or historical value.

The IHBC's key activities are:

- setting standards for conservation practice and improving education and training in conservation
- raising the profile of conservation and promoting its role in economic and social regeneration
- supporting excellence in all aspects of conservation, whether in the identification, analysis, repair and reuse of historic buildings or in new design in historic settings
- stimulating debate on how the role of conservation should develop
- organising training events and further developing the branch network to encourage the continued exchange of information between practitioners locally as well as nationally.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the charity

In the year to September 2022 the IHBC has continued its high level of activity, impact and influence across the wide range of interests that shape our built and historic environment, its care and its conservation. The ongoing impacts of the COVID-19 pandemic fluctuated rapidly over the year, complicating all activities, plans and services, and inevitably generating major concerns for the IHBC and its Trustees.

However from the start of the calendar year, the country opened out with more confidence and we were able to make substantial progress in adapting to the post-crisis environment. More particularly we delivered successfully on both short-term priorities such as the highly successful Aberdeen School, as well as more ambitious long-term corporate plan objectives. Most notable there was the ongoing modernisation of governance allied to the exploration of a petition to become a chartered professional body.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Achievements and performance (continued)

ANNUAL SCHOOL

The Aberdeen School proved to be the most challenging IHBC CPD event in our history. Its training offering accommodated essential experimentation within rapidly changing social, educational and political landscapes, while also managing strict controls on costs. Piloting our future arrangements to simultaneously serve combined in-person and on-line participants and programmes within large-scale public events – our new School model – its strategic success was confirmed by positive feedback. Internally its achievements will be felt most strongly in future events as the lessons learned filter out.

ANNIVERSARY

The year also saw the launch of our IHBC25 programme, marking the 25th anniversary of the Institute's founding in 1997. Given the operational problems arising from the pandemic's legacy, we agreed to run that programme from April 2022 to March 2023 – our subscription year – to make sure we had enough time to underpin support for branches coming out of Covid. To maintain the IHBC's default bottom-up approach, we allocated part of our post-pandemic surplus for Branches to bid and propose initiatives linked to the anniversary, all supported by a simple and functional web resource.

BRANCH AND TRAINING SUPPORT

Mindful of the focus on Branches – with pressures from pandemic-recovery and opportunities in our anniversary programme – the Board also extended capacity to directly support Branches and our members. As well as an extensive review and update of Branch guidance – informed by a 'Branch Re-connection Day' hosted in October 2021 - Jude Wheeler was appointed as part-time consultant to support and liaise with Branches. Later, when end-of-year free funds were confirmed, the Board also agreed to extend career support for members with a consultant focussed on training and applications. Angharad (Anna) Hart was the successful candidate and took up her post in the following financial year. The combined impact of these appointments on member support has been most clear in the year from October 2022.

A key role for our new training lead was to extend our support for the complex issues arising from the challenging – and, for our future credibility, essential - decision to address long-standing ambiguities in our membership structures linked to the lack of any assessment for our original entry level 'Affiliate' membership category. Indeed those ambiguities were only highlighted by the extent to which so many Affiliates had presumed there was some professional credibility in that category, when in practice it was no more substantial than membership of a local heritage body. The value of the decision has been confirmed in the decision by long-standing and highly-skilled Affiliates to seek IHBC accreditation, either as Associate or Full Member, or simply maintain IHBC recognition as Affiliate through a formal application.

ALL PARTY PARLIAMENTARY GROUP

While addressing the nuts and bolts of such legacy issues formed one important thread in enhancing our corporate and charitable credibility, another was extending further our UK-wide conservation advocacy, most notably in the political field. Here we helped lead the first inquiry by the UK-wide, IHBC-supported and Westminster-based All Party Parliamentary Group (APPG) on 'Conservation, Places and People'. The Inquiry explored 'the value of the historic environment and how it can help to promote growth and regeneration', and was launched in November 2020 under the Group's first Chair Layla Moran MP. Co-ordinated by a secretariat supported by the IHBC through our independent consultant David Blackman, the oral sessions – delayed by the pandemic - were led by the newly elected APPG Chair James Grundy MP from October 2021. The more recent launch of the report extended into the following financial year, but linked to our 25th anniversary programme and our CREATIVE Conservation Fund. It was the first IHBC-led event in Westminster.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Achievements and performance (continued)

SUMMARY

Regular activities and member support are already well recorded and reported in our ordinary communications and news to members, such as through our IHBC NewsBlogs and web services, our digital newsletters, our journal Context, our Yearbook and our 'Conservation Wiki' service. Events too play a critical role there, locally of course, but also – as we refine our capacity to blend events across live, recorded, in-person and digital engagement processes - through our general meetings, evolving Council arrangements and, increasingly, enhanced Branch communications. Highlights among our recent achievements which included:

- Continued implementing of our AGM-approved IHBC Corporate Plan 2020-25, or 'CP25', programme, from supporting the newly-elected Board to ensuring that our work and structures evolve to reflect its aspirations, appropriately and proportionately. As well as core regulatory activities such as our Annual General meeting and Board meetings, this included such diverse developments as new reporting arrangements for the Board to encouraging default 'hybrid' meetings across our activities to enhance member support, communication and engagement, such as that offered at the Aberdeen School's Heritage MarketPlace Stalls
- Planned and launched a strategy to mark and celebrate our 25th anniversary, to include a web hub, dedicated funding and support, a themed issue of Context alongside other feature publications, branding and development programmes such as an upgraded archiving strategy
- Especially in the first part of the financial year, continuing recent measures to minimise and mitigate the ongoing impacts of the pandemic, from cost control to precautionary and emergency risk management strategies
- Advanced the delivery of the pandemic-recovery strategy supporting for our volunteers and Branches, integrating it with the 25th anniversary programme, IHBC25
- Established under the 2020 Articles of Association our Governance Stage 2 Working group (GS2WG) to help develop and advance a formal plan to explore the potential and impacts of submitting a petition for a charter
- Agreed a new internal programme of linked risk and reserve planning and management to review all our activities under the new working environments framed by the pandemic and our new Articles
- Delivered the first Annual School to address the CPD needs of both in-person and online delegates, planned to extend over four days and including the second stage development of the learning-led and virtual IHBC MarketPlace
- Piloted a new programme of guidance and support for applications to the upgraded Affiliate membership category
- Securing the first gift aid tax reclaim for the restricted charity fund, our IHBC CREATIVE Conservation Fund, while promoting its profile through, among other activities, promoting donations at free events, arranging allocations to linked charitable activities and advocacy including supporting and celebrating learning through the cross-cutting Student Award programme, the Marsh Awards and the joint IHBC -SAHGB Research Awards, as well as promoting conservation practice, standards and knowledge transfer by supporting Annual School attendance
- Progressed arrangements for our new Council, adapting models developed under the institute's original constitution while also reconfiguring to virtual platforms

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Achievements and performance (continued)

- Delivered the IHBC@COP26 'Helpdesk+' and linked arrangements to add an innovative heritage presence at the global COP26, extending accessibility to the IHBC's advocacy also with an extremely popular suite of podcast interviews alongside more publicly-focussed developments of existing policy and practice resources.
- Supported new bottom-up member-led initiatives in the form of Working Groups, including on 'Equality, Diversity and Inclusion', on International/Overseas membership and services, and the Ukraine, all now including also offers of default access to School MarketPlace stalls
- Continued to support all the diverse operations and oversight offered through our new Board and Council, the four national Committees and related tiers of governance, from Panels to Working Groups – the specific achievements of which range from helping secure formal construction sector recognition of IHBC accreditation through the CSCS Card process to strategic support for a new cross-sector standard on the management of moisture in buildings,
- And, across all the above, continued, enhanced and extended numerous regular operations including regularly producing the NewsBlogs; Context; Yearbook; Jobs etc services; web services; HESPR 'News and Tender Alerts'; learning support including the CPD Circular and Events calendar; Membership assessment and Disciplinary oversight; Policy and other learning support including the online Toolbox; various education and application support events from MATE sessions to training-focussed Council Meetings as well as the extensive and diverse range of events networks and activities offered through our voluntary Branch infrastructure and networks.

As a small charity the IHBC depends on the support, goodwill and dedication of its active volunteers, both in local Branches and across all our tiers of governance.

Whether offered through our Branches, Working Groups, National Office or Committees, at the Board, Council or across networks, the added capacity offered by volunteers at all levels of engagement lets the IHBC continue as a cost effective voice for our charitable objects and professional standards, offering essential benefits to the sector while also remaining accessible and affordable to our most financially challenged members.

In light of all that, the IHBC's board of trustees is delighted to offer its special and sincere gratitude to the many volunteers, supporters, consultants and staff who have all contributed to the vast work programme over the year.

Financial review

a. Financial review

The gross incoming resources arising in the year amounted to £400,157 (2021: £374,748). Overall, the charity's income exceeded its expenditure by £89,136 (2021: £85,039). At the period end the charity had free reserves of £317,369 (2021: £237,161).

Total reserves at the year end were £346,216 (2021: £257,080) of which £8,759 were restricted (2021: £8,482) and £337,457 unrestricted (2021: £248,598).

Free reserves constitute unrestricted funds not represented by fixed assets. The charity's reserves are sufficient to maintain levels well within our reserves policy of six months of expenditure – adjusted to three months during the pandemic to address potential impacts on cashflow - after taking into account subscriptions received in advance and funds held within the subsidiary.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Recognising the increased reserves and the uncertainties in the wider economy, the trustees continue to direct reserves to aid investment in growth, services and member benefits, concentrating on consolidating recent initiatives, still with a view to underpinning and securing growth in the IHBC.

b. Principal risks and uncertainties

The most recent risk assessment and review, carried out over the end of the previous financial year, assessed risks including those linked to the pandemic, but did not identify any other material changes in the range of challenges faced by the charity.

Since then we have initiated plans for an holistic review of risk, linked to an updated assessment of reserves and fund stewardship, to help maximise returns and minimise the impacts of inflation, all tied to the management and distribution of funds available following the pandemic.

c. Plans for the future

Plans for the IHBC to the end of the 2022 financial year are encapsulated in our Corporate Plan 2020-25, 'CP25', approved at the IHBC's 2020 Annual General Meeting. For the year to come plans will focus on its delivery.

Such plans include:

- Implementing the ongoing modernisation of our governance under our newly adopted Articles of Association and current Corporate Plan, including supporting the Board and our new and constitutional Council as well as exploring options, costs and benefits around any petition for a charter
- Building on core income streams, including membership fees, training events and, through our trading arm, advertisements for jobs tied to our 'Jobs etc.' service
- Extending support for our membership as well as the wider sector
- Raising the profile of the Institute, including in research, business, advocacy and training
- Developing the infrastructure and profile of our trade operations with IHBC Enterprises.

Structure, governance and management

a. Constitution

The Institute of Historic Building Conservation, first constituted under Articles of Association as a registered charity on 14 March 1997, adopted new Articles of Association at its AGM on 3 December 2020. These were updated at a General meeting on 26 March 2021.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The IHBC is governed by an elected board of trustees and directors with up to 12 voting members consisting of up to four elected officers (chair, vice-chair, IHBC secretary and treasurer) and up to 8 trustees including 3 nominated by national branches: Northern Ireland, Scotland and Wales.

The board is advised by a constitutional Council, which comprises the IHBC's broadest membership, and elects its own chair, the IHBC's president. Council includes representation from across all Branches, the Board and the four national committees - Finance & Resources, Membership & Ethics, Education Training & Standards, Policy, and Communications & Outreach – as well as other advisory and constitutional Special Interest Groups operating variously as Working Groups, panels etc.

Council and committees are supported by a small national office executive team to manage operations, alongside other operational support.

The trustees confirm that, in exercising their powers and duties, they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity 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 charity 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 charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity 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:

David McDonald
(Chair of Trustees)

Date:

25 April 2023



Lone Beatrix Le Vay
(Vice Chair)



THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Independent examiner's report to the Trustees of The Institute of Historic Building Conservation ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 September 2022.

Responsibilities and basis of report

As the Trustees of the charity (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 Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) ('the 2006 Accounts Regulations') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the charity are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the charity 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 charity's accounts carried out under section 44(1)(c) of the 2005 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the requirements of Regulation 11 of the 2006 Accounts Regulations and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the 2006 Accounts Regulations. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales, 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 charity as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the accounts do not accord with those records and with the accounting requirements of Regulation 8 of the 2006 Accounts Regulations; 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.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the charity'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 charity and the charity's Trustees as a body, for my work or for this report.

Signed: *Larking Gowen LLP* Dated: 26 April 2023

Christopher Yeates FCA DChA

Larking Gowen LLP

Chartered Accountants

Norwich

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations	3	262	2,000	2,262	4,189
Charitable activities	4	320,906	-	320,906	322,155
Other trading activities	5	5,964	-	5,964	7,090
Investments	6	71,025	-	71,025	41,314
Total income		398,157	2,000	400,157	374,748
Expenditure on:					
Raising funds	7	6,352	-	6,352	4,991
Charitable activities	8	302,946	1,723	304,669	284,748
Total expenditure		309,298	1,723	311,021	289,739
Net movement in funds		88,859	277	89,136	85,009
Reconciliation of funds:					
Total funds brought forward		248,598	8,482	257,080	172,071
Net movement in funds		88,859	277	89,136	85,009
Total funds carried forward		337,457	8,759	346,216	257,080

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

All income and expenditure in the prior year was unrestricted.

The notes on pages 14 to 29 form part of these financial statements.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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BALANCE SHEET
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	3,988	1,437
Investments	13	10,000	10,000
		<u>13,988</u>	<u>11,437</u>
Current assets			
Debtors	14	441	1,209
Cash at bank and in hand		517,588	442,677
		<u>518,029</u>	<u>443,886</u>
Creditors: amounts falling due within one year	16	(185,801)	(198,243)
Net current assets		<u>332,228</u>	<u>245,643</u>
Total assets less current liabilities		<u>346,216</u>	<u>257,080</u>
Total net assets		<u><u>346,216</u></u>	<u><u>257,080</u></u>
Charity funds			
Restricted funds	17	8,759	8,482
Unrestricted funds	17	337,457	248,598
Total funds		<u><u>346,216</u></u>	<u><u>257,080</u></u>

The charity 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 INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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:



.....
David McDonald
(Chair of Trustees)
Date: 25 April 2023



.....
Lone Beatrix Le Vay
(Vice Chair)

The notes on pages 14 to 29 form part of these financial statements.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. General information

The company is a private company limited by guarantee and incorporated in England and Wales, registration number 03333780. The registered office is Jubilee House, High Street, Tisbury, Wiltshire SP3 6HA. 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 £1 per member of the company.

2. Accounting policies

2.1 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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The Institute of Historic Building Conservation 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.

2.2 Going concern

The trustees have considered the charity's position at the time of signing the financial statement and financial forecasts.

Based on this, the trustees have concluded that they have a reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future, and at least twelve months from the date of signing these financial statements. They therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

2.3 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.

Income from subscriptions is recognised over the period to which it relates.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

2. Accounting policies (continued)

2.4 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 accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity 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 the charity's educational activities as well as any associated support costs and costs relating to the governance of the charity..

All expenditure is inclusive of irrecoverable VAT.

2.5 Branch accounting

All income, expenditure, assets and liabilities relating to branches are incorporated into these financial statements.

2.6 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.

2.7 Tangible fixed assets and depreciation

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:

Office equipment	-	25%
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THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

2.8 Investments

Investments in subsidiaries are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at cost less impairment.

2.9 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.

2.10 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.

2.11 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 charity 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. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.12 Financial instruments

The charity 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.

2.13 Pensions

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

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

2. Accounting policies (continued)

2.14 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 charity 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 charity 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.

3. Income from donations

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	262	2,000	2,262	4,189
<i>Total 2021</i>	673	3,516	4,189	

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Training and educational activities	5,930	5,930	3,590
Newsletter and other publications	2,577	2,577	2,239
Research project management	9,234	9,234	8,884
Other income	-	-	1,734
Subscriptions	303,165	303,165	305,708
	320,906	320,906	322,155
<i>Total 2021</i>	322,155	322,155	

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

5. Income from other trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Context advertising	5,964	5,964	7,090
<i>Total 2021</i>	7,090	7,090	

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Payments under Gift Aid from subsidiary company	70,748	70,748	41,282
Bank interest	277	277	32
	71,025	71,025	41,314
<i>Total 2021</i>	41,314	41,314	

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Publicity	6,352	6,352	4,991
<i>Total 2021</i>	4,991	4,991	

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Support costs	-	207,787	207,787	186,209
Newsletters and other publications	50,196	-	50,196	47,453
Research project management	9,130	-	9,130	12,854
Creative fund awards and prizes	3,373	-	3,373	1,650
Schools, conferences and events	8,954	-	8,954	9,745
Website costs	23,984	-	23,984	25,014
Subscriptions and professional bodies	1,245	-	1,245	1,823
	96,882	207,787	304,669	284,748
<i>Total 2021</i>	98,539	186,209	284,748	

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	133,881	133,881	119,764
Depreciation - owned assets	2,117	2,117	950
Subcontractors	19,670	19,670	26,220
Office expenses	14,109	14,109	10,539
Travel expenses	1,538	1,538	136
Committee expenses	4,818	4,818	224
Branch expenses and support	8,174	8,174	603
Fees for professional services	1,368	1,368	2,059
Accountancy	4,884	4,884	4,884
Other costs	17,228	17,228	20,830
	207,787	207,787	186,209
<i>Total 2021</i>	186,209	186,209	

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £4,210 (2021 - £4,090).

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

10. Staff costs

A part time member of staff is provided by Cathedral Communications Ltd in conjunction with managing the publishing and distribution of the charity's regular publication "Context", together with the associated advertising revenue. The cost of provision of the member of staff was £28,229 for the year ended 30 September 2022 (2021: £24,835). This cost is included within the aggregate payroll costs below:

	2022 £	2021 £
Wages and salaries	120,707	108,566
Social security costs	7,318	5,342
Contribution to defined contribution pension schemes	5,856	5,856
	<u>133,881</u>	<u>119,764</u>

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

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

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

Total employee benefits of key management personnel were £67,336 (2021: £54,088).

11. Trustees' remuneration and expenses

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

During the year ended 30 September 2022, expenses totaling £599 were reimbursed or paid directly to 4 Trustees (2021 - £NIL). The expenses reimbursed or paid directly to Trustees were for travel costs.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

12. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 October 2021	4,906
Additions	4,668
Disposals	(1,852)
At 30 September 2022	7,722
Depreciation	
At 1 October 2021	3,469
Charge for the year	1,654
On disposals	(1,389)
At 30 September 2022	3,734
Net book value	
At 30 September 2022	3,988
<i>At 30 September 2021</i>	1,437

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

13. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 October 2021	10,000
At 30 September 2022	<u>10,000</u>
Net book value	
At 30 September 2022	<u>10,000</u>
At 30 September 2021	<u>10,000</u>

Principal subsidiaries

The following was a subsidiary undertaking of the charity:

Name	Company number	Registered office or principal place of business	Class of shares	Holding
IHBC Enterprises Limited	06473470	Jubilee House High Street Tisbury Wiltshire SP3 6HA	Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit for the year £	Net assets £
IHBC Enterprises Limited	133,775	59,012	74,763	86,447

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

14. Debtors

	2022 £	<i>2021</i> £
Amounts owed by group undertakings	441	536
Prepayments and accrued income	-	673
	<u>441</u>	<u>1,209</u>

15. Cash at bank

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Bank deposit accounts	447,909	1,553	449,462	381,333
Bank current accounts	7,206	7,206	14,412	7,264
Branch accounts	62,473	-	62,473	54,080
	<u>517,588</u>	<u>8,759</u>	<u>526,347</u>	<u>442,677</u>
<i>Total 2021</i>	<u>434,195</u>	<u>8,482</u>	<u>442,677</u>	

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

16. Creditors: Amounts falling due within one year

	2022	<i>2021</i>
	£	£
Trade creditors	31,147	<i>38,739</i>
Accruals and deferred income	154,654	<i>159,504</i>
	185,801	<i>198,243</i>
	2022	<i>2021</i>
	£	£
Deferred income		
Deferred income at 1 October 2021	155,319	<i>151,634</i>
Resources deferred during the year	150,444	<i>155,319</i>
Amounts released from previous periods	(155,319)	<i>(151,634)</i>
	150,444	<i>155,319</i>

Deferred income represents subscriptions received in respect of future periods.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

17. Statement of funds

Statement of funds - current year

	Balance at 1 October 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2022 £
Unrestricted funds					
Designated funds					
Creative Fund	-	-	(1,650)	7,750	6,100
General funds					
General Funds	248,598	398,157	(307,648)	(7,750)	331,357
Total Unrestricted funds	248,598	398,157	(309,298)	-	337,457
Restricted funds					
Creative Fund	8,482	2,000	(1,723)	-	8,759
Total of funds	257,080	400,157	(311,021)	-	346,216

The Creative Fund was established to fund student work, research and awards for excellence.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2021 £</i>
Unrestricted funds				
General Funds	165,455	371,232	(288,089)	248,598
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Restricted funds				
Creative Fund	6,616	3,516	(1,650)	8,482
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total of funds	<u>172,071</u>	<u>374,748</u>	<u>(289,739)</u>	<u>257,080</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	3,988	-	3,988
Fixed asset investments	10,000	-	10,000
Current assets	509,270	8,759	518,029
Creditors due within one year	(185,801)	-	(185,801)
Total	<u>337,457</u>	<u>8,759</u>	<u>346,216</u>

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	1,437	-	1,437
Fixed asset investments	10,000	-	10,000
Current assets	435,404	8,482	443,886
Creditors due within one year	(198,243)	-	(198,243)
Total	<u>248,598</u>	<u>8,482</u>	<u>257,080</u>

19. Pension commitments

The company operates a defined contributions 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 £5,856 (2021: £5,856). Contributions totalling £877 (2021: £877) were payable to the fund at the balance sheet date and are included in creditors.

20. Related party transactions

In the year to 30 September 2022, sales of £9,234 (2021: £8,884) were made to IHBC Enterprises Limited. Purchases from IHBC Enterprises Limited in the year totalled £91 (2021: £600). The amount due from IHBC Enterprises Ltd at 30 September 2022 was £441 (2021: £536 due to IHBC Enterprises Ltd).

During the year, the subsidiary company made a payment under Gift Aid to the charity of £70,748 (2021: £41,282).

21. Controlling party

The company is controlled by the Council Members who are listed on page 1.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION

England & Wales - Charity number 1061593

Accounts

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

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THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

Trustees	David Chetwyn Alison Davidson Crispin Edwards John Edwards Joanna Evans Jillian Kerry David Kincaid (resigned 3 December 2020) Lone Beatrix Le Vay, Vice Chair Roy Lewis David McDonald, Chair Kenneth Moore Sanne-Marie Roberts Andrew Shepherd Sheila Stones Rosemary Thompson Paul Zochowski (resigned 3 December 2020)
Company registered number	03333780
Charity registered numbers	1061593 (England & Wales) and SC041945 (Scotland)
Registered office	Jubilee House High Street Tisbury Wiltshire SP3 6HA
Company secretary	Lydia Porter
Chief executive officer	Sean O'Reilly
Accountants	Larking Gowen LLP Chartered Accountants King Street House 15 Upper King Street Norwich NR3 1RB

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Bankers	Natwest Bank Plc 21 Gentleman's Walk Norwich NR2 1NA
Solicitors	Knights 1759 The Brampton Newcastle-under-Lyme Staffordshire ST5 0QW
President	Mike Brown

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Trustees present their annual report together with the financial statements of the charity for the year 1 October 2020 to 30 September 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 charity 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.

Objectives and activities

a. Policies and objectives

The IHBC is a company and a charity registered in England, Wales and Scotland, and exists to promote, for the benefit of the public, the conservation of, and education and training in the conservation and preservation of buildings, structures, areas, gardens and landscapes which are of architectural or historical value.

The IHBC's key activities are:

- setting standards for conservation practice and improving education and training in conservation
- raising the profile of conservation and promoting its role in economic and social regeneration
- supporting excellence in all aspects of conservation, whether in the identification, analysis, repair and reuse of historic buildings or in new design in historic settings
- stimulating debate on how the role of conservation should develop
- organising training events and further developing the branch network to encourage the continued exchange of information between practitioners locally as well as nationally.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the charity

In the year to September 2021 the IHBC continued its high level of activity, impact and influence across the wide range of interests that shape our built and historic environment, its care and its conservation. Indeed despite the ongoing impacts the COVID-19 pandemic which, inevitably, remained of major concern to IHBC's Trustees, substantial progress continued to be made, building especially on existing, long-term corporate plans.

For example, the charity concluded its initial modernisation with the adoption of a new constitution, our 2020 Articles of Association, developed to represent current best-practice by looking to our own evolution in governance alongside best-practice models offered by chartered bodies. The modernisation was carefully managed by our staff and volunteers, supported by our legal advisers Knights, both to maintain our charitable status while also providing a platform for substantial new ambitions. These included the adoption of a global perspective and remit, and a more environmentally conscious approach to conservation.

Regular activities and member support are already well recorded and reported in our ordinary communications and news to members, such as through our IHBC NewsBlogs and web services, our digital Membership Matters

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Achievements and performance (continued)

newsletter, our journal Context, our Yearbook and our Conservation Wiki as well as through events - including our AGMs and Councils - and elsewhere. Consequently, and in line with the more streamlined reporting and oversight appropriate to our new constitution, there is no need to repeat the details here.

Instead we can summarise highlights among our recent achievements which include:

- Adopting new Articles of Association at our first 'virtual' AGM, and updating them at our first ordinary General Meeting under the new constitution, also virtual
- Welcoming the successful delivery of the previous Corporate Plan, 'CP20', covering the period 2015-20, including the foundations it laid for recent progress
- Adopting our new Corporate Plan, 'CP25', covering the period 2020-25
- Commencing the re-orientation of the operation of our governance to reflect the aspirations of the 2020 Articles, and so ensure that the operations evolve to reflect their aspirations by informing future byelaws, protocols, regulations and guidance appropriately and proportionately
- Instituting emergency measures to minimise and mitigate the ongoing impacts of the pandemic, including reducing staff and related costs as well as adding flexibility in forward planning with a revised reserves policy
- Responding to new and different opportunities in the rapidly changing business environments created by the pandemic, with innovative, managed responses that married learning, income and investment:
- Successful and extended 2-day virtual 'Brighton School' in June 2021
- Linked learning-led and virtual School MarketPlace, with prospects to develop a new income stream as well as offer new learning experiences
- Agreeing a pandemic-recovery strategy for volunteers and Branches, including the exceptional allocation of an additional year of funding for Branches, alongside linked events and planning for a new Branch and volunteer support strategy initiated by national office
- Agreeing a recast to the membership categories to support early career progress and educational frameworks while also clarifying historic anomalies around perceptions of IHBC accreditation and associated levels of conservation skills
- Refining and integrating the operations of the IHBC's new and restricted charity fund, the IHBC CREATIVE Conservation Fund, including through promoting donations at free events and through expenses claims, and arranging allocations to the IHBC's core charitable activities
- Instituting our first Council under the adopted Articles, adapting models developed under the institute's original constitution while also reconfiguring to virtual platforms
- Continuing national committees and related work including concluding, in collaboration with IEMA and ClfA, the joint Guidance for Cultural Heritage Impact Assessment

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Achievements and performance (continued)

- Advancing the conservation agenda of the new 'Conservation, Places and People' All Party Parliamentary Group (APPG), supported by the IHBC, including launching its first Inquiry, on 'the value of the historic environment and how it can help to promote growth and regeneration.'
- Initiating the IHBC@COP26 'Helpdesk+' platform and linked arrangements for an innovative heritage presence at the global COP26, designed to extend accessibility to the IHBC's advocacy through a new, innovative and extremely popular podcast suite and more publicly-focussed re-casts of agreed policy and practice resources.

As a small charity the IHBC depends on the support, goodwill and dedication of its active volunteers, both in local Branches and across all our tiers of governance.

The IHBC's board of trustees offers its special and sincere gratitude to the many volunteers, supporters, consultants and staff who have all contributed to the vast work programme over the year.

We note too that, whether offered through our national office or committees, at Board or Council, or within branch operations, the added capacity volunteered by our members and supporters ensures that the IHBC can continue as a cost effective voice for our charitable objects and professional standards, offering essential benefits to the sector while remaining accessible and affordable to our most financially challenged members.

Financial review

a. Financial review

The gross incoming resources arising in the year amounted to £374,748 (2020: £407,372). Overall, the charity's income exceeded its expenditure by £85,039 (2020: £55,649). At the period end the charity had free reserves of £237,161 (2020: £153,068).

Free reserves constitute unrestricted funds not represented by fixed assets. The charity's reserves are sufficient to maintain levels well within our reserves policy of six months of expenditure – adjusted to three months during the pandemic to address potential impacts on cashflow - after taking into account subscriptions received in advance and funds held within the subsidiary.

Recognising the increased reserves and the uncertainties in the wider economy, the trustees continue to direct reserves to aid investment in growth, services and member benefits, concentrating on consolidating recent initiatives, still with a view to underpinning and securing growth in the IHBC.

b. Principal risks and uncertainties

The most recent risk assessment and review, carried out over the end of this financial year, assessed risks including those linked to the pandemic, but did not identify any other material changes in the range of challenges faced by the charity.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

c. Plans for the future

Plans for the IHBC to the end of the 2021 financial year are encapsulated in our Corporate Plan 2020-25, 'CP25', approved at the IHBC's 2020 Annual General Meeting. For the year to come plans will focus on its delivery.

Future plans include:

- Implementing the ongoing modernisation of our governance under our newly adopted Articles of Association, including supporting the Board and our new and constitutional Council
- Building on core income streams, including membership fees, training events and, through our trading arm, advertisements for jobs tied to our 'Jobs etc.' service
- Extending support for our membership as well as the wider sector
- Raising the profile of the Institute, including in research, business, advocacy and training
- Developing the infrastructure and profile of our trade operations with IHBC Enterprises.

Structure, governance and management

a. Constitution

The Institute of Historic Building Conservation was first constituted under Articles of Association as a registered charity on 14 March 1997. It adopted new Articles of Association at its AGM on 3 December 2020.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. Organisational structure and decision-making policies

The IHBC is governed by an elected board of trustees and directors with up to 12 voting members consisting of up to four elected officers (chair, vice-chair, IHBC secretary and treasurer) and up to 8 trustees including 3 nominated by national branches: Northern Ireland, Scotland and Wales.

The board is advised by a constitutional Council, which comprises the IHBC's broadest membership, and elects its own chair, the IHBC's president. Council includes representation from across all Branches, the four national committees - Finance & Resources, Membership & Ethics, Education Training & Standards, Policy, and Communications & Outreach – as well as other advisory and constitutional Special Interest Groups operating variously as Working Groups, panels etc.

Council and committees are supported by a small national office executive team to manage operations, alongside other operational support.

The trustees confirm that, in exercising their powers and duties, they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity 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).

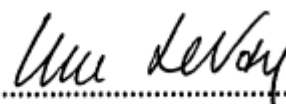
Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application 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 charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity 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:


.....
David McDonald
(Chair of Trustees)
Date: 06 April 2022


.....
Lone Beatrix Le Vay
(Vice Chair)

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Independent examiner's report to the Trustees of The Institute of Historic Building Conservation ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 September 2021.

Responsibilities and basis of report

As the Trustees of the charity (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 Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) ('the 2006 Accounts Regulations') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the charity are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the charity 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 charity's accounts carried out under section 44(1)(c) of the 2005 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the requirements of Regulation 11 of the 2006 Accounts Regulations and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the 2006 Accounts Regulations. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales, 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 charity as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the accounts do not accord with those records and with the accounting requirements of Regulation 8 of the 2006 Accounts Regulations; 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.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the charity'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 charity and the charity's Trustees as a body, for my work or for this report.

Signed: *Larking Gowen LLP*

Christopher Yeates FCA DChA

Larking Gowen LLP

Chartered Accountants

Norwich

12 April 2022

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations	3	673	3,516	4,189	7,616
Charitable activities	4	322,155	-	322,155	344,636
Other trading activities	5	7,090	-	7,090	6,712
Investments	6	41,314	-	41,314	48,408
Total income		371,232	3,516	374,748	407,372
Expenditure on:					
Raising funds	7	4,991	-	4,991	6,627
Charitable activities	8	283,098	1,650	284,748	345,096
Total expenditure		288,089	1,650	289,739	351,723
Net movement in funds		83,143	1,866	85,009	55,649
Reconciliation of funds:					
Total funds brought forward		165,455	6,616	172,071	116,422
Net movement in funds		83,143	1,866	85,009	55,649
Total funds carried forward		248,598	8,482	257,080	172,071

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

All income and expenditure in the prior year was unrestricted.

The notes on pages 13 to 26 form part of these financial statements.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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BALANCE SHEET
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	1,437	2,387
Investments	13	10,000	10,000
		<u>11,437</u>	<u>12,387</u>
Current assets			
Debtors	14	1,209	369
Cash at bank and in hand		442,677	339,700
		<u>443,886</u>	<u>340,069</u>
Creditors: amounts falling due within one year	16	(198,243)	(180,385)
Net current assets		<u>245,643</u>	<u>159,684</u>
Total assets less current liabilities		<u>257,080</u>	<u>172,071</u>
Total net assets		<u><u>257,080</u></u>	<u><u>172,071</u></u>
Charity funds			
Restricted funds	17	8,482	6,616
Unrestricted funds	17	248,598	165,455
Total funds		<u><u>257,080</u></u>	<u><u>172,071</u></u>

The charity 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 INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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:


.....
David McDonald
(Chair of Trustees)
Date: 06 April 2022


.....
Lone Beatrix Le Vay
(Vice Chair)

The notes on pages 13 to 26 form part of these financial statements.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. General information

The company is a private company limited by guarantee and incorporated in England and Wales, registration number 03333780. The registered office is Jubilee House, High Street, Tisbury, Wiltshire SP3 6HA. 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 £1 per member of the company.

2. Accounting policies

2.1 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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The Institute of Historic Building Conservation 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.

2.2 Going concern

The trustees have considered the charity's position at the time of signing the financial statement and financial forecasts.

Based on this, the trustees have concluded that they have a reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future, and at least twelve months from the date of signing these financial statements. They therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

2.3 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.

Income from subscriptions is recognised over the period to which it relates.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

2. Accounting policies (continued)

2.4 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 accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity 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 the charity's educational activities as well as any associated support costs and costs relating to the governance of the charity..

All expenditure is inclusive of irrecoverable VAT.

2.5 Branch accounting

All income, expenditure, assets and liabilities relating to branches are incorporated into these financial statements.

2.6 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.

2.7 Tangible fixed assets and depreciation

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:

Office equipment	-	25%
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THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

2. Accounting policies (continued)

2.8 Investments

Investments in subsidiaries are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at cost less impairment.

2.9 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.

2.10 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.

2.11 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 charity 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. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.12 Financial instruments

The charity 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.

2.13 Pensions

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

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

2. Accounting policies (continued)

2.14 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 charity 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 charity 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.

3. Income from donations

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	673	3,516	4,189	7,616
	<u>673</u>	<u>3,516</u>	<u>4,189</u>	
<i>Total 2020</i>	<u>-</u>	<u>7,616</u>	<u>7,616</u>	

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Training and educational activities	3,590	3,590	26,804
Newsletter and other publications	2,239	2,239	2,246
Research project management	8,884	8,884	19,834
Other income	1,734	1,734	148
Subscriptions	305,708	305,708	295,604
	<u>322,155</u>	<u>322,155</u>	<u>344,636</u>
<i>Total 2020</i>	<u>344,636</u>	<u>344,636</u>	

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

5. Income from other trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Context advertising	7,090	7,090	6,712
<i>Total 2020</i>	6,712	6,712	

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Payments under Gift Aid from subsidiary company	41,282	41,282	48,161
Bank interest	32	32	247
	41,314	41,314	48,408
<i>Total 2020</i>	48,408	48,408	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Publicity	4,991	4,991	6,627
	<u>4,991</u>	<u>4,991</u>	
<i>Total 2020</i>	<u>6,627</u>	<u>6,627</u>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Support costs	-	186,209	186,209	235,704
Newsletters and other publications	47,453	-	47,453	49,185
Research project management	12,854	-	12,854	14,148
Creative fund awards and prizes	1,650	-	1,650	1,000
Schools, conferences and events	9,745	-	9,745	19,247
Website costs	25,014	-	25,014	24,647
Subscriptions and professional bodies	1,823	-	1,823	1,165
	<u>98,539</u>	<u>186,209</u>	<u>284,748</u>	<u>345,096</u>
<i>Total 2020</i>	<u>109,392</u>	<u>235,704</u>	<u>345,096</u>	

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	119,764	119,764	139,255
Depreciation - owned assets	950	950	685
Subcontractors	26,220	26,220	25,615
Office expenses	10,539	10,539	13,997
Travel expenses	136	136	4,204
Committee expenses	224	224	9,327
Branch expenses	603	603	2,143
Fees for professional services	2,059	2,059	15,896
Accountancy	4,884	4,884	5,356
Other costs	20,830	20,830	19,226
	<u>186,209</u>	<u>186,209</u>	<u>235,704</u>
<i>Total 2020</i>	<u>235,704</u>	<u>235,704</u>	

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £4,090 (2020 - £3,970).

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

10. Staff costs

A part time member of staff is provided by Cathedral Communications Ltd in conjunction with managing the publishing and distribution of the charity's regular publication "Context", together with the associated advertising revenue. The cost of provision of the member of staff was £24,835 for the year ended 30 September 2021 (2020: £24,206). This cost is included within the aggregate payroll costs below:

	2021 £	2020 £
Wages and salaries	108,566	125,332
Social security costs	5,342	8,066
Contribution to defined contribution pension schemes	5,856	5,857
	<u>119,764</u>	<u>139,255</u>

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

	2021 No.	2020 No.
Employees	<u>2</u>	<u>2</u>

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

Total employee benefits of key management personnel were £54,088 (2020: £67,074).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 30 September 2021, expenses totaling £NIL were reimbursed or paid directly to Trustee (2020 - £2,030 to 10 Trustees). The expenses reimbursed or paid directly to Trustees were for travel costs.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

12. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 October 2020	4,906
At 30 September 2021	<u>4,906</u>
Depreciation	
At 1 October 2020	2,519
Charge for the year	950
At 30 September 2021	<u>3,469</u>
Net book value	
At 30 September 2021	<u><u>1,437</u></u>
<i>At 30 September 2020</i>	<u><u>2,387</u></u>

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

13. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 October 2020	10,000
At 30 September 2021	<u>10,000</u>
Net book value	
At 30 September 2021	<u>10,000</u>
At 30 September 2020	<u>10,000</u>

Principal subsidiaries

The following was a subsidiary undertaking of the charity:

Name	Company number	Registered office or principal place of business	Class of shares	Holding
IHBC Enterprises Limited	06473470	Jubilee House High Street Tisbury Wiltshire SP3 6HA	Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit for the year £	Net assets £
IHBC Enterprises Limited	119,145	48,977	70,168	82,432

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

14. Debtors

	2021 £	<i>2020</i> £
Amounts owed by group undertakings	536	-
Prepayments and accrued income	673	369
	<u>1,209</u>	<u>369</u>

15. Cash at bank

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020</i> £
Bank deposit accounts	381,333	381,333	280,403
Bank current accounts	7,264	7,264	4,647
Branch accounts	54,080	54,080	54,650
	<u>442,677</u>	<u>442,677</u>	<u>339,700</u>

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

16. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	38,739	24,142
Amounts owed to group undertakings	-	639
Accruals and deferred income	159,504	155,604
	<u>198,243</u>	<u>180,385</u>
	2021 £	2020 £
Deferred income		
Deferred income at 1 October 2020	151,634	146,857
Resources deferred during the year	155,319	151,634
Amounts released from previous periods	(151,634)	(146,857)
	<u>155,319</u>	<u>151,634</u>

Deferred income represents subscriptions received in respect of future periods.

17. Statement of funds

Statement of funds - current year

	Balance at 1 October 2020 £	Income £	Expenditure £	Balance at 30 September 2021 £
Unrestricted funds				
General Funds	165,455	371,232	(288,089)	248,598
	<u>165,455</u>	<u>371,232</u>	<u>(288,089)</u>	<u>248,598</u>
Restricted funds				
Creative Fund	6,616	3,516	(1,650)	8,482
	<u>6,616</u>	<u>3,516</u>	<u>(1,650)</u>	<u>8,482</u>
Total of funds	<u>172,071</u>	<u>374,748</u>	<u>(289,739)</u>	<u>257,080</u>

The Creative Fund was established to fund student work, research and awards for excellence.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2020 £</i>
Unrestricted funds				
General Funds	116,422	399,756	(350,723)	165,455
	<u>116,422</u>	<u>399,756</u>	<u>(350,723)</u>	<u>165,455</u>
Restricted funds				
Creative Fund	-	7,616	(1,000)	6,616
	<u>-</u>	<u>7,616</u>	<u>(1,000)</u>	<u>6,616</u>
Total of funds	<u>116,422</u>	<u>407,372</u>	<u>(351,723)</u>	<u>172,071</u>

18. 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	1,437	-	1,437
Fixed asset investments	10,000	-	10,000
Current assets	435,404	8,482	443,886
Creditors due within one year	(198,243)	-	(198,243)
Total	<u>248,598</u>	<u>8,482</u>	<u>257,080</u>

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

18. 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	2,387	-	2,387
Fixed asset investments	10,000	-	10,000
Current assets	333,453	6,616	340,069
Creditors due within one year	(180,385)	-	(180,385)
Total	<u>165,455</u>	<u>6,616</u>	<u>172,071</u>

19. Pension commitments

The company operates a defined contributions 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 £5,856 (2020: £5,856). Contributions totalling £877 (2020: £877) were payable to the fund at the balance sheet date and are included in creditors.

20. Related party transactions

In the year to 30 September 2021, sales of £8,884 (2020: £9,934) were made to IHBC Enterprises Limited. Purchases from IHBC Enterprises Limited in the year totalled £600 (2020: £1,380). The amount due from IHBC Enterprises Ltd at 30 September 2021 was £536 (2020: £639 due to IHBC Enterprises Ltd).

During the year, the subsidiary company made a payment under Gift Aid to the charity of £41,282 (2020: £48,161).

21. Controlling party

The company is controlled by the Council Members who are listed on page 1.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION

England & Wales - Charity number 1061593

Accounts

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

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THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Trustees	David Chetwyn Alison Davidson Crispin Edwards John Edwards Joanna Evans Jillian Kerry David Kincaid (resigned 3 December 2020) Lone Beatrix Le Vay Roy Lewis David McDonald Kenneth Moore Sanne-Marie Roberts Andrew Shepherd Sheila Stones Rosemary Thompson Paul Zochowski (resigned 3 December 2020)
Company registered number	03333780
Charity registered numbers	1061593 (England & Wales) and SC041945 (Scotland)
Registered office	Jubilee House High Street Tisbury Wiltshire SP3 6HA
Company secretary	Lydia Porter
Chief executive officer	Sean O'Reilly
Accountants	Larking Gowen LLP Chartered Accountants King Street House 15 Upper King Street Norwich NR3 1RB

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Bankers	Natwest Bank Plc 21 Gentleman's Walk Norwich NR2 1NA
Solicitors	Knights 1759 The Brampton Newcastle-under-Lyme Staffordshire ST5 0QW
President	Mike Brown

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2020

The Trustees present their annual report together with the financial statements of the charity for the 1 October 2019 to 30 September 2020. 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 charity 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.

Objectives and activities

a. Policies and objectives

The IHBC is a company and a charity registered in England and Scotland, and exists to promote, for the benefit of the public, the conservation of, and education and training in the conservation and preservation of buildings, structures, areas, gardens and landscapes which are of architectural or historical value in the UK insofar as it lies within the duties and responsibilities of any person whose principal professional skills are to provide specialist advice in such conservation and preservation.

The IHBC's key activities are:

- setting standards for conservation practice and improving education and training in conservation
- raising the profile of conservation and promoting its role in economic and social regeneration
- supporting excellence in all aspects of conservation, whether in the identification, analysis, repair and reuse of historic buildings or in new design in historic settings
- stimulating debate on how the role of conservation should develop
- organising training events and further developing the branch network to encourage the continued exchange of information between practitioners locally as well as nationally.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the charity

Despite the huge number of pressures faced in the year to September 2020 the IHBC has continued its high level of activity, impact and influence across the wide range of interests that shape our built and historic environment, its care and its conservation.

The COVID-19 pandemic has, obviously, continued to be of concern to IHBC's Trustees. However the financial measures instigated in the latter part of the 2019-20 financial year served us well – as the accounts and improved reserves clearly demonstrate. so we are look forward with cautious optimism as we move out of lockdown. We have continued to work with other parts of the historic environment sector to try and mitigate the worst effects of the pandemic on those who manage historic properties and are reliant on visitors for income.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Achievements and performance (continued)

While, understandably, we continue to face huge challenges to our services and operations, the precautionary measures we have undertaken have paid off and we are confident that we can adapt successfully to weather this particular storm, not least through building on the lessons from our successful Virtual School last year.

Progress on the approval of our new Articles of Association has been substantial, and we secured almost unanimous approval in December 2020 – outside this financial year – which is a major step forward in modernising the IHBC.

Critical for the future will be the development of the role and structure of the IHBC's new Council, a body that will be chaired by the IHBC President, Council's own elected representative in the future. The practical aspects of the new Council arrangements – and the huge opportunities these offer – also will be explored later.

We also concluded a new Corporate Plan 2020-25 (CP25) during the year, also adopted at the AGM in December 2020. We are now reviewing its implementation informed by both new Articles and the effects of the pandemic. We continue to see this as the most useful framework to inform our forward planning.

The success of our last-minute and experimental 'Virtual School' for 2020 clearly demonstrated huge resilience in the organisation – and the income there helped underpin the positive financial outcomes for the year. We must all thank the South East Branch whose School Committee members – and our staff – whole all demonstrated such patience and resilience in responding to the rise of the pandemic. At the same time all are again focussed on the Brighton School for 2021 – which will take the place of the planned Brighton 2020 - the team of volunteers working on Aberdeen's School for 2022 is also keeping a close eye on programme options.

Another highlight was in September 2020, with the formal constitution – after many delays – of the UK-wide, Westminster-based, All Party Parliamentary Group on 'Conservation, Places and People' (CPP APPG). Soon after that we launched its inaugural inquiry into '21st Century Places: Values and Benefits', and the substantial outcomes of that are still evolving. The operational complexities faced across all this – complicated by the pandemic - have been a huge challenge for our small team, if an educational one too.

We have also had a long tradition of looking to more formal partnerships as well as our more familiar, more informal ones. Our Memorandum of Understanding (MoU) with ALGAO:UK – the representative body for the UK's local authority archaeologists – was another important and representative move forward.

In helping promote and support Continuing Professional Development (CPD), our monthly CPD Circular - which lists relevant short courses and other details - is proving to be popular with members. Though the long-planned 'local delivery' CPD events programme was delayed in 2020 because of reduced capacity during the pandemic it has since moved forward again.

Sustainability and the challenges of climate change span the spectrum of our operations, and we have continued to work closely with other organisations on these matters, from the international Climate Heritage Network to the Sustainable Traditional Buildings Alliance (STBA). Influencing the COP26 (UN Climate Change Conference of the Parties) conference in Glasgow in 2021 will be a priority. We will approach that mainly through such partnerships as well as through national link bodies such as BEFS - the Built Environment Forum Scotland – as well as The Heritage Alliance.

The board of trustees – our constitutional council – continues to offer its special and sincere gratitude to the many volunteers, supporters, consultants and staff who have all contributed to our vast work programme over the year. We note too that, whether offered through our national committees, Council+, or within branch operations, consultants' services or overtime, the added capacity volunteered by our members across our services -including digital and hard-copy publications - ensures that the IHBC continues as a cost effective voice for our professional standards, offering essential benefits to the sector while remaining accessible and affordable to our most financially challenged members.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Achievements and performance (continued)

Financial review

a. 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.

Impact of coronavirus (COVID 19)

At the time of signing the financial statements, the Trustees have considered the potential impact of the coronavirus on the charity. The Trustees have considered the likely service and income areas that continue to be affected, and are overseeing appropriate mitigation strategies, across both human and financial resources in particular. The plans build on our already substantial expertise in offering online and home accessible Continuing Professional Development (CPD) and secure a much needed back up income stream linked to the IHBC's operations. Existing and new members show the ongoing resilience in - and relevance of - the organisation in the face of wider threats as practitioners continue to recognise the good value of IHBC membership. Finally, as well as helping prepare our corporate infrastructure for the inevitable demands that will be made on professional support services in a post COVID 19 environment, a continued focus on maintaining the human and economic fundamentals of the IHBC will help secure and enhance the viability of our charitable operations for the longer term. While we anticipate a significant short term impact on our trading arm, IHBC Enterprises, any financial impact should be eased by continuing the kind of dynamic responses to services and markets already demonstrated in the 2019-20 financial year.

b. Financial review

The gross incoming resources arising in the year amounted to £407,372 (2019: £406,018). Overall, the charity's income exceeded its expenditure by £55,649 (2019: £10,508). At the period end the charity had free reserves of £153,068 (2019: £104,099).

Free reserves constitute unrestricted funds not represented by fixed assets. The charity's reserves are sufficient to maintain levels well within our reserves policy of six months of expenditure – adjusted to three months during the pandemic to address potential impacts on cashflow - after taking into account subscriptions received in advance and funds held within the subsidiary.

Recognising the reduced reserves and the uncertainties in the wider economy, the trustees continue to ease back on allocating reserves to aid investment in growth, services and member benefits, instead concentrating on consolidating recent initiatives, still with a view to underpinning and securing growth in the IHBC.

c. Principal risks and uncertainties

The most recent risk assessment and review, carried out over the end of this financial year, assessed risks including those linked to the pandemic, but did not identify any other material changes in the range of challenges faced by the charity.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

d. Plans for the future

Plans for the IHBC to the end of the 2019-20 financial year are encapsulated in our Corporate Plan 2015-20, 'CP20', approved at the IHBC's 2015 Annual General Meeting. For the year to come plans will focus on finalising outcomes there, and securing support for that Plan's successor, our Corporate Plan 2020-25 (CP25).

Future plans include:

- Responding to challenges in the core income stream from our trading arm, advertisements for jobs tied to our 'Jobs etc.' service
- Extending support for our membership as well as the wider sector
- Raising the profile of the Institute, including in research, business, politics and training
- Delivering on our governance review, in line with planned new Articles of Association
- Developing the infrastructure and profile of our trade operations with IHBC Enterprises.

Structure, governance and management

a. Constitution

The Institute of Historic Building Conservation is constituted under a Memorandum of Association and is a registered charity number 1061593 (England & Wales) and SC041945 (Scotland).

The company was incorporated on 19 February 1997.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

The IHBC is governed by an elected council of trustees with up to 22 voting members consisting of up to nine elected officers (chair, vice-chair, IHBC secretary, treasurer and five officers serving as committee chairs) and up to 13 trustees appointed by branches.

Council is advised by non-voting officers co-opted by council, including the president, and by five committees, each led by its elected officer: Finance & Resources, Membership & Ethics, Education Training & Standards, Policy, and Communications & Outreach. These committees help oversee a range of advisory subcommittees, representatives and panels.

Council and committees are supported by a small national office executive team to manage operations, alongside other operational support.

The trustees confirm that, in exercising their powers and duties, they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity 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 charity 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:

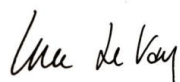
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS102) have been followed, subject 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 charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity 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:



.....
David McDonald
(Chair of Trustees)
Date: 14 June 2021



.....
Lone Beatrix Le Vay
(Vice Chair)

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Independent examiner's report to the Trustees of The Institute of Historic Building Conservation ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 September 2020.

Responsibilities and basis of report

As the Trustees of the charity (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 Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) ('the 2006 Accounts Regulations') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the charity are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the charity 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 charity's accounts carried out under section 44(1)(c) of the 2005 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the requirements of Regulation 11 of the 2006 Accounts Regulations and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the 2006 Accounts Regulations. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales, 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 charity as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the accounts do not accord with those records and with the accounting requirements of Regulation 8 of the 2006 Accounts Regulations; 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.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the charity'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 charity and the charity's Trustees as a body, for my work or for this report.

Signed: *Larking Gowen LLP* Dated: 14 June 2021

Christopher Yeates FCA DChA

Larking Gowen LLP

Chartered Accountants

Norwich

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	3	-	7,616	7,616	-
Charitable activities	4	344,636	-	344,636	328,020
Other trading activities	5	6,712	-	6,712	10,485
Investments	6	48,408	-	48,408	67,513
Total income		399,756	7,616	407,372	406,018
Expenditure on:					
Raising funds	7	6,627	-	6,627	6,707
Charitable activities		344,096	1,000	345,096	388,803
Total expenditure		350,723	1,000	351,723	395,510
Net movement in funds		49,033	6,616	55,649	10,508
Reconciliation of funds:					
Total funds brought forward		116,422	-	116,422	105,914
Net movement in funds		49,033	6,616	55,649	10,508
Total funds carried forward		165,455	6,616	172,071	116,422

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

All income and expenditure in the prior year was unrestricted.

The notes on pages 13 to 28 form part of these financial statements.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

BALANCE SHEET
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	12	2,387	2,323
Investments	13	10,000	10,000
		<u>12,387</u>	<u>12,323</u>
Current assets			
Debtors	14	369	9,692
Cash at bank and in hand		339,700	277,791
		<u>340,069</u>	<u>287,483</u>
Creditors: amounts falling due within one year	16	(180,385)	(183,384)
Net current assets		<u>159,684</u>	<u>104,099</u>
Total assets less current liabilities		<u>172,071</u>	<u>116,422</u>
Total net assets		<u><u>172,071</u></u>	<u><u>116,422</u></u>
Charity funds			
Restricted funds	17	6,616	-
Unrestricted funds	17	165,455	116,422
Total funds		<u><u>172,071</u></u>	<u><u>116,422</u></u>

The charity 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:

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020



.....
David McDonald
(Chair of Trustees)

Date: 14 June 2021



.....
Lone Beatrix Le Vay
(Vice Chair)

The notes on pages 13 to 28 form part of these financial statements.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. General information

The company is a private company limited by guarantee and incorporated in England and Wales, registration number 03333780. The registered office is Jubilee House, High Street, Tisbury, Wiltshire SP3 6HA. 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 £1 per member of the company.

2. Accounting policies

2.1 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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The Institute of Historic Building Conservation 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.

2.2 Going concern

The trustees have considered the charity's position at the time of signing the financial statement and financial forecasts.

Based on this, the trustees have concluded that they have a reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future, and at least twelve months from the date of signing these financial statements. They therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

2.3 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.

Income from subscriptions is recognised over the period to which it relates.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

2. Accounting policies (continued)

2.4 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 accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity 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 the charity's educational activities as well as any associated support costs and costs relating to the governance of the charity..

All expenditure is inclusive of irrecoverable VAT.

2.5 Branch accounting

All income, expenditure, assets and liabilities relating to branches are incorporated into these financial statements.

2.6 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.

2.7 Tangible fixed assets and depreciation

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:

Office equipment	-	25%
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THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

2. Accounting policies (continued)

2.8 Investments

Investments in subsidiaries are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at cost less impairment.

2.9 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.

2.10 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.

2.11 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 charity 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. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.12 Financial instruments

The charity 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.

2.13 Pensions

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

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

2. Accounting policies (continued)

2.14 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 charity 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 charity 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.

THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

3. Income from donations

	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Donations	7,616	7,616	-

4. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Training and educational activities	26,804	26,804	28,436
Newsletter and other publications	2,246	2,246	2,553
Research project management	19,834	19,834	8,000
Other income	148	148	156
Subscriptions	295,604	295,604	288,875
	<u>344,636</u>	<u>344,636</u>	<u>328,020</u>
<i>Total 2019</i>	<u>328,020</u>	<u>328,020</u>	

5. Income from other trading activities

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Website advertising	6,712	6,712	10,485
<i>Total 2019</i>	<u>10,485</u>	<u>10,485</u>	

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6. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Payments under Gift Aid from subsidiary company	48,161	48,161	67,075
Bank interest	247	247	438
	<u>48,408</u>	<u>48,408</u>	<u>67,513</u>
<i>Total 2019</i>	<u>67,513</u>	<u>67,513</u>	

7. Expenditure on raising funds

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Publicity	6,627	6,627	6,707
	<u>6,707</u>	<u>6,707</u>	
<i>Total 2019</i>	<u>6,707</u>	<u>6,707</u>	

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8. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Support costs	-	235,704	235,704	239,247
Newsletters and other publications	49,185	-	49,185	65,407
Research project management	14,148	-	14,148	16,315
Creative fund awards and prizes	1,000	-	1,000	-
Schools, conferences and events	19,247	-	19,247	41,256
Website costs	24,647	-	24,647	25,047
Subscriptions and professional bodies	1,165	-	1,165	1,531
	<u>109,392</u>	<u>235,704</u>	<u>345,096</u>	<u>388,803</u>
<i>Total 2019</i>	<u>149,556</u>	<u>239,247</u>	<u>388,803</u>	

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8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support costs 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Staff costs	139,255	139,255	161,157
Depreciation - owned assets	685	685	1,004
Subcontractors	25,615	25,615	-
Office expenses	13,997	13,997	13,301
Travel expenses	4,204	4,204	14,504
Committee expenses	9,327	9,327	17,981
Branch expenses	2,143	2,143	5,348
Fees for professional services	15,896	15,896	2,343
Accountancy	5,356	5,356	5,106
Other costs	19,226	19,226	18,503
	235,704	235,704	239,247
<i>Total 2019</i>	239,247	239,247	

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,970 (2019 - £3,780).

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10. Staff costs

A part time member of staff is provided by Cathedral Communications Ltd in conjunction with managing the publishing and distribution of the charity's regular publication "Context", together with the associated advertising revenue. The cost of provision of the member of staff was £24,206 for the year ended 30 September 2019 (2019: £27,345). This cost is included within the aggregate payroll costs below:

	2020 £	2019 £
Wages and salaries	125,332	146,905
Social security costs	8,066	9,089
Contribution to defined contribution pension schemes	5,857	5,163
	<u>139,255</u>	<u>161,157</u>

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

	2020 No.	2019 No.
Employees	<u>2</u>	<u>4</u>

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

Total employee benefits of key management personnel were £67,074 (2019: £67,098).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 30 September 2020, expenses totaling £2,030 were reimbursed or paid directly to 10 Trustees (2019 - £4,374 to 15 Trustees). The expenses reimbursed or paid directly to Trustees were for travel costs.

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12. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 October 2019	7,695
Additions	749
Disposals	(3,538)
At 30 September 2020	4,906
Depreciation	
At 1 October 2019	5,372
Charge for the year	685
On disposals	(3,538)
At 30 September 2020	2,519
Net book value	
At 30 September 2020	2,387
<i>At 30 September 2019</i>	2,323

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13. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 October 2019	10,000
At 30 September 2020	<u>10,000</u>
Net book value	
At 30 September 2020	10,000
At 30 September 2019	<u>10,000</u>

Principal subsidiaries

The following was a subsidiary undertaking of the charity:

Name	Company number	Registered office or principal place of business	Class of shares	Holding
IHBC Enterprises Limited	06473470	Jubilee House High Street Tisbury Wiltshire SP3 6HA	Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit for the year £	Net assets £
IHBC Enterprises Limited	94,446	(51,260)	43,186	53,546

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14. Debtors

	2020 £	<i>2019</i> £
Amounts owed by group undertakings	-	7,500
Prepayments and accrued income	369	2,192
	<u>369</u>	<u>9,692</u>

15. Cash at bank

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019</i> £
Bank deposit accounts	280,403	280,403	223,262
Bank current accounts	4,647	4,647	6,358
Branch accounts	54,650	54,650	48,171
	<u>339,700</u>	<u>339,700</u>	<u>277,791</u>

16. Creditors: Amounts falling due within one year

	2020 £	<i>2019</i> £
Trade creditors	24,142	32,747
Amounts owed to group undertakings	639	-
Accruals and deferred income	155,604	150,637
	<u>180,385</u>	<u>183,384</u>

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16. Creditors: Amounts falling due within one year (continued)

	2020	<i>2019</i>
	£	<i>£</i>
	2020	<i>2019</i>
	£	<i>£</i>
Deferred income		
Deferred income at 1 October 2019	146,857	<i>140,349</i>
Resources deferred during the year	151,634	<i>146,857</i>
Amounts released from previous periods	(146,857)	<i>(140,349)</i>
	151,634	<i>146,857</i>

Deferred income represents subscriptions received in respect of future periods.

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17. Statement of funds

Statement of funds - current year

	Balance at 1 October 2019 £	Income £	Expenditure £	Balance at 30 September 2020 £
Unrestricted funds				
General Funds	116,422	399,756	(350,723)	165,455
Restricted funds				
Creative Fund	-	7,616	(1,000)	6,616
Total of funds	116,422	407,372	(351,723)	172,071

The Creative Fund was established to fund student work, research and awards for excellence.

Statement of funds - prior year

	Balance at 1 October 2018 £	Income £	Expenditure £	Balance at 30 September 2019 £
Unrestricted funds				
General Funds	105,914	406,018	(395,510)	116,422

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18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	2,387	-	2,387
Fixed asset investments	10,000	-	10,000
Current assets	333,453	6,616	340,069
Creditors due within one year	(180,385)	-	(180,385)
Total	165,455	6,616	172,071

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	2,323	2,323
Fixed asset investments	10,000	10,000
Current assets	287,483	287,483
Creditors due within one year	(183,384)	(183,384)
Total	116,422	116,422

19. Pension commitments

The company operates a defined contributions 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 £5,856 (2019: £5,163). Contributions totalling £877 (2019: £877) were payable to the fund at the balance sheet date and are included in creditors.

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20. Related party transactions

In the year to 30 September 2020, sales of £9,934 (2019: £7,500) were made to IHBC Enterprises Limited. Purchases from IHBC Enterprises Limited in the year totalled £1,380 (2019: £10,397). The amount due to IHBC Enterprises Ltd at 30 September 2020 was £639 (2019: £7,500 due from IHBC Enterprises Ltd).

During the year, the subsidiary company made a payment under Gift Aid to the charity of £48,161 (2019: £67,075).

21. Controlling party

The company is controlled by the Council Members who are listed on page 1.