

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.

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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.

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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

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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.

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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.

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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
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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:

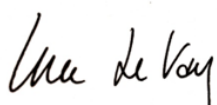
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject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

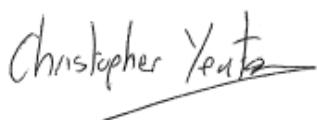
1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the accounts do not accord with those records and with the accounting requirements of Regulation 8 of the 2006 Accounts Regulations; or
3.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

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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
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**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
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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
		<u>14,441</u>	<u>13,988</u>
Current assets			
Debtors	14	11,092	441
Cash at bank and in hand		555,346	517,588
		<u>566,438</u>	<u>518,029</u>
Creditors: amounts falling due within one year	16	(181,510)	(185,801)
Net current assets		<u>384,928</u>	<u>332,228</u>
Total assets less current liabilities		<u>399,369</u>	<u>346,216</u>
Total net assets		<u><u>399,369</u></u>	<u><u>346,216</u></u>
Charity funds			
Restricted funds	17	5,887	8,759
Unrestricted funds	17	393,482	337,457
Total funds		<u><u>399,369</u></u>	<u><u>346,216</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.

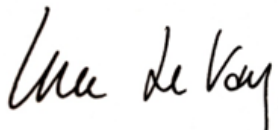
THE INSTITUTE OF HISTORIC BUILDING CONSERVATION
(A company limited by guarantee)
REGISTERED NUMBER: 03333780

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
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**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.

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**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.

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**NOTES TO THE FINANCIAL STATEMENTS
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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 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
	<hr/>	<hr/>	<hr/>
<i>Total 2022</i>	2,262	2,262	
	<hr/>	<hr/>	

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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	<u>5,821</u>	<u>5,821</u>	<u>5,964</u>
<i>Total 2022</i>	<u>5,964</u>	<u>5,964</u>	

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**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>	

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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>

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**NOTES TO THE FINANCIAL STATEMENTS
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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.

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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
	<hr/>
At 30 September 2023	10,532
	<hr/>
Depreciation	
At 1 October 2022	3,734
Charge for the year	2,357
	<hr/>
At 30 September 2023	6,091
	<hr/>
Net book value	
At 30 September 2023	4,441
	<hr/> <hr/>
<i>At 30 September 2022</i>	3,988
	<hr/> <hr/>

13. Fixed asset investments

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

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**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

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**NOTES TO THE FINANCIAL STATEMENTS
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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 £	2022 £
Trade creditors	23,764	31,147
Accruals and deferred income	157,746	154,654
	<u>181,510</u>	<u>185,801</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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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.

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**NOTES TO THE FINANCIAL STATEMENTS
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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

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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.

