

Charity Number: 1126578
Company Registration Number: 6730565 (England and Wales)

WORLD MONUMENTS FUND BRITAIN LIMITED
TRUSTEES REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2021

WORLD MONUMENTS FUND BRITAIN LIMITED

COMPANY INFORMATION

Trustees	Ms Ann Chapman Daniel Mr William Burlington (appointed 21 September 2021) Ms Hannah Kaye Mr William Loschert (Chair to Feb 2021) Mrs Monika McLennan Ms Anna van Praagh (elected June 2021) Mrs Jacqueline Ranawake Ms Helene Shafran (Chair from June 2021) Mr Julian Sharpe Ms Sonali Wijeyaratne Mr Steffan Williams (term completed December 2020)
Secretary	Mr John Darlington
Company number	6730565
Charity number	1126578
Registered Office	70 Cowcross Street London EC1M 6EJ
Independent Auditors	Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE
Bankers	HSBC Bank Plc 89 Buckingham Palace Road Belgravia London SW1W 0QL

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WORLD MONUMENTS FUND BRITAIN LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

The Trustees (who are also the directors for the purposes of company law) present their report and the financial statements for the period ended 30 June 2021.

Principal Activity

The defined purpose of The World Monuments Fund Britain Limited is to: “conserve and restore for the public benefit, and thereby to save for future generations, buildings of historical and architectural interest, educative value and artistic merit, wherever situated. It was also established to advance the education of the public by encouraging knowledge and understanding of buildings and monuments of historical or architectural interest, educative value or artistic merit.”

Legal and administration details

The official name of the Charity is World Monuments Fund Britain Limited. The Charity was incorporated on 22 October 2008, company registration number 6730565, and received its charitable registration on 5 November 2008, charity number 1126578. The principal office of the Charity is situated at 70 Cowcross Street, London EC1M 6EJ. The World Monuments Fund Britain Limited is a wholly-owned subsidiary of World Monuments Fund, New York.

Trustees

The Trustees who served throughout the period and at the date of this report were as follows:

Mrs Ann Chapman-Daniel

Mrs Hannah Kaye

Mr William Loschert

Mrs Monika McLennan

Mrs Jacqueline Ranawake

Ms Helene Marie Shafran

Mr Julian Sharpe

Mrs Sonali Wijeyaratne

Mr Steffan Williams completed his term on the Board in December 2020

Ms Anna van Praagh was appointed to the Board in June 2021

Mr William Burlington was appointed to the Board on 21 September 2021

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Structure, governance and management

In accordance with the Memorandum and Articles of Association, Trustees shall be appointed at a General Shareholders Meeting for a term of three years. Retiring Trustees may be re-appointed; Trustee may be re-appointed twice without a break.

The Trustees meet quarterly to agree the broad strategy and areas of activity of the organisation. The day-to-day administration and project management is delegated to the Executive Director and staff.

New trustees are introduced through the contacts of existing trustees or from other sources in the field of historical and architectural conservation. Experience and skills which are of value to the Charity, together with a keen interest in the aims of the Charity, are taken into account when inviting potential new trustees for interview to join the Board.

The Board of Trustees met four times in the year.

Risk management

The Trustees have reviewed and assessed the major strategic, business and operational risks to which the charity is exposed and confirm they have established systems to enable regular reports to be produced so that the necessary steps can be taken to reduce risk. The Executive Director includes a summary of key risk areas in his board meeting commentary and report. Separate risk registers have been prepared for the British Council funded project in Lebanon and Yemen to recognise, monitor and minimise the risk exposure of World Monuments Fund Britain.

A Register of Interests is maintained based on declarations from Trustees and senior staff in order to identify potential conflicts of interest.

Trustees and staff have been requested to complete a written statement to comply with the Bribery Act 2010.

Systems and processes were reviewed and altered accordingly in line with the new Data Protection Act which came into effect on 25th May 2018.

Key risks identified and mitigated during the year included those arising from Covid-19 (mitigation: home working, digital programming, adhering to government guidance in the UK and internationally, PCR testing as appropriate); project and event delays (mitigation: contingency planning, communication plans, rephrasing, rescheduling and re-budgeting, as appropriate); and capacity issues (mitigation: recruitment of new staff, Trustee support, work programme prioritisation).

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Policy, aims and objectives

The aim of the Charity is to preserve buildings and monuments of architectural and historical interest and to encourage knowledge and understanding of these buildings.

The projects supported throughout the period were selected based on the above criteria. As in the past, all future projects will be approved by the Board of Trustees. Funding is obtained through specific fund-raising activities and grants.

Staff

The activities of the Charity are managed by an Executive Director, an Events & Membership Manager, and a Development Manager, with additional support from a project-based finance officer, a project team, graduate interns and volunteers.

Graduates and interns are offered the opportunity to develop their specialist skills and education through individual projects which are relevant to their expertise and the aims of the Charity.

Two new appointments to the WMFB staff were added during 2020/21: Charlotte Masters joined in October as the Development Manager, while Emma Sweeney arrived in the same month as maternity cover for the Events & Membership Manager.

Membership

On 30th June 2021 membership was as follows;

Foundation – 64 (2020: 64)

Keystone – 32 (2020: 34)

Capital – 11 (2020: 9)

International Council – 10 (2020: 10)

Review of Activities

2020/21 was an exceptional year for World Monuments Fund Britain. With a large proportion of the year spent in lockdown in the UK or overseas due to the Covid-19 Crisis, the charity had to adapt to a new normal in which travelling and meeting in person were significantly restricted. In addition, staff changes meant that two new members of the team were recruited and inducted into the charity. During the year WMFB delivered conservation projects across a diverse project portfolio and a full calendar of digital events. WMFB continued to strengthen its international role, contributing funding and support for WMF global activity as well as building on initiatives in the UK and developing new ones. The Covid-19 Crisis meant that the team worked from home from November during the second and third national lockdowns coordinating most of the charity's business on-line and by phone, and liaising with international colleagues on a regular basis.

Lectures, Events and Advocacy

DIGITAL EVENTS

Fake Heritage: Why We Rebuild Monuments

Wednesday 21st October 2020 at 6pm GMT

In October WMF hosted an online book launch for WMFB Executive Director John Darlington's book *Fake Heritage*, which included a pre-recorded Q&A with Sir Simon Jenkins and a live audience Q&A. The event is one of the most popular digital events at WMF & WMFB to date. The recording of the event is available on World Monuments Fund YouTube channel here

https://www.youtube.com/watch?v=k0J9_UJSYA8 and has been watched over 1,600 times.

Registered	1,560
Attendees	825
Attendance Rate	94%
Max Concurrent Views	712

The House of Byron: Newstead's Dysfunctional Dynasty (WMFBs annual Paul Mellon Lecture)

Wednesday 9th December at 6pm

"The House of Byron: Newstead's Dysfunctional Dynasty" explored Newstead Abbey, once one of the most admired aristocratic houses in England at the beginning of the 18th century. The ancestral seat of the Byron family – following the dissolution of the monasteries – it would eventually be inherited by Lord Byron, romantic poet, and no stranger to scandal.

The on-line talk focused on Byron's relationship with Newstead, the chain of events that resulted in its decline, and its 21st century revival following inclusion on the [World Monuments Watch](#) in 2012. World Monuments Fund Britain was joined by rising star author and historian Emily Brand, as she discussed her book *The Fall of the House of Byron* and revealed the fascinating history behind Newstead Abbey. The evening's host and WMFB Executive Director, John Darlington, was also joined by Zoe Skelding, Partner Architect at Purcell, who oversaw the conservation of the West Front in 2019.

The talk is available to view here: <https://www.youtube.com/watch?v=VAQyVugk0pA&t=946s>

The lecture was originally due to take place in April 2020, but was rescheduled due to Covid, and took place in December. For the earlier date 785 people registered, this increased to 921.

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Registered	921
Attendees	565
Attendance Rate	61.35%
Max Concurrent Views	451

Historic Houses: The True Stars of Period Dramas

Tuesday 30th March at 6pm BST

WMFB's first event in partnership with the debating organisation *Intelligence Squared*.

For many, Chatsworth House is Pemberley, home to *Pride and Prejudice*'s Mr. Darcy. For others, it is the home of the Duchess of Devonshire, as played by Keira Knightley in the film *The Duchess*, and it also played host to the award-winning drama *Peaky Blinders*. But how exactly are historic houses such as Chatsworth transformed into the settings of some of the most popular films and TV shows? On March 30, 2021 we drew back the curtain to reveal the fascinating work involved when turning historic houses into fictitious screen locations. How do the owners of these houses choose which productions are granted access? Once there, how do production designers and art directors design sets that transport viewers to different eras and locations? How do actors and directors do their job while respecting their surroundings? And once these historic houses have been made widely popular through their role in period dramas, how do the custodians balance the benefits and conservation challenges that an increase in visitors can bring? WMF Britain Executive Director John Darlington explored these questions alongside actress Nell Hudson (*Victoria*, *Outlander*); director Julie Anne Robinson (*Bridgerton*); and Head of Marketing and Visitor Experience at Chatsworth House Sally Ambrose.

There were 2,212 RSVPs and 1,279 attendees (the highest recorded for a WMF digital event).

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The event is available to view here: <https://www.youtube.com/watch?v=X-N89ObHQnk>

Bennerley Viaduct: Building Community Through Restoration

Thursday 22nd April at 6pm BST

A virtual discussion on the plan to restore Bennerley Viaduct on the borders of Derbyshire and Nottinghamshire, and a 2020 World Monuments Watch site. This initiative is part of the movement to transform disused railway routes into trails for walking and cycling, putting heritage at the heart of health and well-being. Held April 22, 2021 with WMF Britain Executive Director John Darlington, Kieran Lee, Community Engagement Officer from the Friends of Bennerley Viaduct, Rebecca Chan, Executive Director, Friends of the Rail Park, Philadelphia, and Tim Dunn, railway architecture historian, author, and broadcaster/TV presenter.

There were 541 RSVPs and 310 attendees to the event. The event is available to view here: <https://www.youtube.com/watch?v=8DLYi35HJv4>

Retaining Spirit of Place in Post-conflict Communities: Lessons from Iraq and Libya

Tuesday 1st June at 5pm BST

A partnership event between V&A (part of their *Culture in Crisis* Programme), World Monuments Fund and Create Streets. The event was hosted by Laura Jones, Cultural Heritage Preservation Lead at the V&A. Speakers included John Darlington, Executive Director at WMF Britain, Nada Elfeituri, Fellow at Create Streets and Shireen Y. Ismael, Professor at the Faculty of Engineering of the University of Duhok, Iraq. Guests will also experience a special virtual walking tour of Amedi guided by Saman Fakhradin Abdulkareem, Architect at University of Duhok, Iraq.

The digital discussion focused on the future of Middle East's and North Africa's historic towns and cities. Because of conflict over the last 20 years, and particularly following the 2011 uprisings, these towns have suffered significant damage. At the same time, others that are undergoing large scale urban re-development are at risk of making similar errors to those made in Europe and North America in the twentieth century. On one hand lies the danger of ongoing destruction, either by war or by decontextualised development. On the other hand, lies the risk of small proportions being preserved merely in aspic, museum pieces to be stared at but not lived in. Is another future possible? One in which historic places can act as a bridge from the past to the future, from old cultural memories to new ones? How can the regions' historic towns and cities evolve and provide their residents with humane, connected, culturally-enriched and sustainable lives?

There were 300 RSVPs and 178 attendees. The event recording has been uploaded to Create Streets' YouTube channel alongside Saman's working tour of Amedi. The walking tour of Amedi received the undernoted comment from a viewer.

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"What a fun film!! Amazing to see the details such heritage and legacy. 3 cheers to the people of Amedi for creating and maintaining their beautiful community!!"

The event is available to view here: <https://www.youtube.com/watch?v=fLA0IMzrFoM>

And the video is available separately here: <https://www.youtube.com/watch?v=vBS9Wdahevl>

Heritage at Home: Stowe House (Strawberry Hill and Castle Howard via Gala Video)

Thursday 24th June at 6pm BST

This digital event started with a whistle-stop tour of three iconic British historic houses: Strawberry Hill, Castle Howard and Stowe House, before an extended virtual visit of the latter. WMFB Executive Director John Darlington was joined by Nick Morris, Chief Executive Officer at Stowe House Preservation Trust and Rupert Harris from Rupert Harris Conservation. Together they discussed WMF's involvement in the restoration of the magnificent south façade and decorative interiors of the North Hall and Library. The conversation touched on the the return of the statue of Laocöon and his Sons to Stowe, and how a pair of lions link Blackpool to Stowe. Rupert Harris shared his insights into the world of metal conservation, including the process of replicating historic statues using traditional craft skills. The discussion revealed why the return or reproduction of lost artwork is important for harmonising the historic interiors and enhancing the visitor experience at Stowe and other historic sites.

The event is available to view here: https://www.youtube.com/watch?v=vy_RACNi3kU

Projects: UK

Strata Florida Abbey, Ceredigion, Wales

The Cistercian Abbey of Strata Florida was founded by the Lord Rhys, Prince of Deheubarth (south-west Wales) in 1164 as a major centre for Welsh cultural and political identity in resistance to the expansion of the English feudal state. Many of the key early literary and historical texts in the Welsh language were created at Strata Florida and the most famous of all medieval Welsh poets, Dafydd ap Gwilym lies buried in its churchyard. It is still known as the 'Westminster Abbey of Wales' where 11 members of Rhys' royal dynasty lie buried and is still today a powerful source of Welsh hiraeth and cultural identity.

The site is split across various owners: the monument largely in the care of Cadw (the Welsh state heritage service), the Parish Council owns the car-park, a separate trust manages the graveyard, and as from last year, the Strata Florida Trust (SFT) owns the gentry house (built from the monastic refectory), farmyard and 17th century gardens, while neighboring farmers own and manage the surrounding land.

Over the past years WMFB has supported a partnership focused on the Strata Florida Trust, and including the Prince's Foundation, The University of Wales Trinity Saint David and local authorities. Our plans are to reunite the entire site, conserving the ancient buildings and bringing the place back to life through activities such as craft and skills training, apprenticeships, formal and informal education, sustainable land management, catering, interpretation and engagement, improved access and the creation of a community asset.

Last year the first conservation initiative was completed – a £168,000 restoration of the Beudy which now forms the workshop and offices of the SFT. And in the Autumn of 2020, a second project commenced on site to repair and convert the Grade II listed *Ty Pair* (cook house) and cart shed, adjacent to the Grade II* listed Mynachlog Fawr farmhouse, into the Mynachlog Fawr Exhibition. The completed building is to be free to enter and include the "Mynachlog Fawr in 30 objects" exhibition, featuring a variety of objects and documents from the farmhouse and farm buildings, along with a place for visitors to relax and enjoy the historic building.

During the year structural work and the restoration of the exterior shell of the *Ty Pair* was completed, with the support of a donation from WMFB and a grant from the National Lottery Heritage Fund. The next steps are to fit out the interior and introduce display objects, seating and pop-up catering facilities.

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Bennerley Viaduct (2020 Watch)

WMF 2020 Watch site Bennerley Viaduct is one of only two remaining wrought-iron viaducts in England. A grade II* listed structure dating from 1877 it spans the Erewash Valley for 440 meters (approximately 1/4 mile) between Cotmanhay in Derbyshire and Awsworth in Nottinghamshire. The viaduct was built in 1877 by the Great Northern Railway and was officially opened on 1st April 1878. It was on a new route between Nottingham and Derby, linking further afield to Burton-on-Trent and Stafford. Many earlier viaducts had been built of wood or brick and whilst the use of wrought iron was not unusual at the time, steel was just starting to challenge it as the material of choice for large constructions. Apart from a failed attack by a German Zeppelin in 1916 the viaduct had a hard-working but largely uneventful existence until Beeching's cuts which closed it to passenger traffic in 1964 and freight traffic in 1968. It has survived two demolition proposals, the first because it was going to cost too much and the second because permission was denied.



The viaduct is potentially a valuable community asset for transport, recreation and education. Championed on the Watch by the Friends of Bennerley Viaduct, the site is an excellent example of how community action can bring new life to historic assets. It also speaks to an agenda of sustainable travel and well-being. Once reopened to walkers and cyclists, the intention is for it to provide a traffic-free link across the Erewash Valley, connecting to surrounding routes, supporting local tourism and enabling people to enjoy the varied heritage and natural attractions of the valley.

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Conservation work commenced at Bennerley in the spring of 2020, and excellent progress was made throughout the year. The programme, valued at over £1.3M, breaks down into three phases of work: repairs to the bridge infrastructure, repairs to the bridge deck and access works to create a ramp up to the viaduct from the west (Derbyshire) side. This work is complemented by a programme of local community engagement including the recording of oral histories, an educational initiative with local schools and a historic bike ride (*Iron to Iron*) which will start in SW England taking in other historic bridges across England on the way and end up at the viaduct scheduled for Sept 2021. The second phase of work – the western ramp – is complete, and the team are scheduling in the final stage, which is to replace the bridge deck for completion by the end of Autumn 2021, making Bennerley an extraordinary success given Covid.

WMF has supported the initiative with a grant of £200,000 secured from the Robert Wilson Fund, and a further allocation of £18,000 from American Express for educational and promotional activity associated with the site's Watch status.

Moseley Road Baths (2016 Watch)

Moseley Road Baths is the oldest of only five Grade II* Listed swimming baths currently operating in Britain – and the only one outside London still open for swimming to the public. It is the only pre-1914 baths to have continuously hosted swimming since its opening. Swimming has taken place at the baths for 110 years. Remarkable for its completeness of form, fabric and layout the baths are testament to Birmingham's civic pride. It contains unique original fixtures and fittings including a complete set of 46 private washing rooms known as the 'slipper baths' (the only complete set in the country); the oak ticket offices and attendants' kiosks; possibly the only surviving steam-heated drying racks in a British swimming pool; the original 45,000-gallon capacity cast iron cold water storage tank; and a three-sided spectator gallery with unique balconettes in the Gala Pool. World monuments fund is a big supporter of this place, its history and its future

In 2003 the 'First Class' gala pool closed amid safety fears. This was followed in 2004 by the closure of the slipper baths – remarkably, they were still in use until then. Despite intense local campaigning for over 10 years, led by the Friends of Moseley Road Baths, Birmingham City Council (the owner) was planning to close Moseley Road Baths permanently on 21 July 2017.

World Monuments Fund added the baths to our World Monuments Watch List in 2016, and since then a coalition has formed including WMFB, Moseley Road Baths CIO, Birmingham City Council (owners), the Friends of Moseley Road Baths, the Moseley Road Baths Action Group (MRBAG), Historic England and The National Trust. Closing of the baths was deferred from Spring 2017 to Spring 2018, allowing the coalition time to put forward a new business model. In March 2018 the Moseley Road Baths CIO (Charitable Incorporated Organisation) took on a licence to operate the baths, while the coalition worked up plans for the future. WMF continued to support Moseley Road Baths throughout 2020/21, notably in the application for the National Lottery Heritage Fund's (NLHF) Heritage Horizon Awards. In addition, the charity targeted finds from the Paul Mellon

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Foundation towards the restoration of the main facade of the building. This is an extraordinary example of terracotta, brickwork, plaster and glazing decoration, and is in a poor state of repair. WMFB contribution levers in further grant from Historic England and which will complete roof repairs over the Board room, annex and slipper baths. Scoping and tendering for the work was delivered in 2020/21.

Stowe House (2002 Watch and 2004 Watch)

Stowe in Buckinghamshire is a Georgian ducal palace, renowned for its beautiful landscape and the quality of its architecture, which is now a school. It was shaped by the finest talents of the time, amongst them Sir John Vanbrugh, William Kent, Robert Adam and Sir John Soane. The gardens represent Lancelot Capability Brown's first and defining commission. The restoration of this magnificent eighteenth-century mansion is one of the largest heritage projects ever undertaken in Britain.

Stowe featured on The Watch in 2002 and 2004 because it required immediate help. For two hundred years, time, nature and neglect had eroded the stonework and the fine interiors. World Monuments Fund joined a private donor in a £10 million challenge to secure the future of Stowe House and enable much broader access. The mansion is the centre-piece of one of the most beautiful and complex historic landscapes in Britain as well as an inspiration for architects and designers all over the world. WMF's work has contributed towards making the house increasingly accessible and better-known to a wider public.

WMF/B has been involved in a small amount of work at Stowe during 2020/21, supporting research into the East Stairs, and continuing to be regularly involved in advising the Stowe House Preservation Trust Board.

Projects: International

Syria Stonemasonry Training Programme, Lebanon

From 2017 to Dec 2019 WMFB ran a highly successful training programme for Syrian refugees in Jordan, giving them the skills to become stonemasons. The work, which was a partnership with WMF in New York, and the Petra National Trust (PNT), was funded through the British Government's Cultural Protection Fund. During the first year we trained 45 men and women to a basic level, taking 200 of those students through a more advanced course the following year. At the same time PNT ran workshops which engaged with over 300 school-aged children, introducing them to the shared heritage of the region and the skills required to sustain it. A third bid for £548,000 was approved in spring 2020 to roll out the scheme in Tripoli, Lebanon, with a further £378,000 proposed for 2021/22 to develop the scheme for advanced students.

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Training in Tripoli was successfully completed in April 2021, with 43 students taking part in the stonemasonry training project, under the direction of Master Mason, Simon Warrack, and two original members of the team from Jordan: Bara'a al Falah and Nour Shadfait, Project Manager and Project Lecturer respectively, and our local Lebanese team, which included Jeanine Abdul-Massih (Head of ICOMOS Lebanon), Rayan Najjar (Local Coordinator) and Abdelrahman Abdo (Project Accountant). We also welcomed back Mahmoud Rafiq to Tripoli as Assistant Mason. Mahmoud, a Syrian refugee, who was one of our best students from the Jordanian project, and represents a further success for the project. The 43 trainees were a mixture of men and women, Syrian refugees and local Lebanese.

The programme took place in the Lion Tower in Tripoli's historic port, with teaching inside the historic building and the mason's yard in the open space outside. As for progress, like the trainees in Jordan, the Lebanese team have proven remarkably talented and adept. Given that no one had picked up a masonry chisel prior to September 2020, the standard was extremely high.







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Yemen – National Museum Interior Restoration

Ta'izz, the former capital, is the third largest city in Yemen. Picturesquely situated at the northern foot of Mount Şubr, the walled city grew to prominence in the eleventh century. The city reached its golden age as the capital of the Rasulid dynasty, which ran from 1229 to 1454. The Rasulid built lavish palaces, mosques, and madrassas in Ta'izz, including the Mosque and Hammam al-Mudhaffar, a WMF 2012 Watch site.

Ta'izz remains a battleground in the civil war that has consumed Yemen since 2015, claiming over 10,000 lives. Rebels initially seized the citadel, which was subsequently targeted and damaged by airstrikes in May 2015. Since then the city has been under siege from rebels seeking to wrest control of it from the government. In 2016, the National Museum was shelled and its collection of manuscripts was destroyed. World Monuments placed the historic city on the Watch in 2018 as an expression of concern for the protection of the historic built fabric of Ta'izz, and for the welfare of its citizens.

In November 2018 World Monuments Fund Britain was awarded a British Council grant of £100,000 (\$130,000) to support conservation skills training, post-conflict planning, and conservation in the historic city of Ta'izz, Yemen, which was included in the 2018 World Monuments Watch. That project concluded in December 2019 with the completion of the restoration of the exterior of the Imam Palace, the National Museum.

The conservation project for the exterior of the Imam Palace involved working closely with Alessandra Peruzzetto (of WMF), Yemen's General Organization of Antiquities and Museums (GOAM), researchers, students from the University of Taiz.

In June 2020, the British Council approved a new grant to restore the interior of the Imam Palace in Taiz, valued at £116,900. Using the same team the work complemented a parallel project to restore the adjacent Al Badr palace, also part of the National Museum, which was supported by ALIPH and the Musée des Beaux-Arts de Lyon.

Work was completed on the restoration of the Imam Palace interiors in April 2021.

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2022 Watch

The WMF Watch is a global program that seeks to discover, spotlight, and take action on behalf of heritage places facing challenges or presenting opportunities of direct relevance to our global society. Since 1996, the program has issued a call to action for 837 sites and worked with their communities to make a difference. The call for nominations to the Watch occurs every two years, and was announced in the autumn of 2020, with a deadline of May 2021. Throughout the year the UK sites were reviewed by the WMFB team ahead of final selection taking place in 2021-2022, with a view to making an announcement of the 25 successful sites by March 2022.

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Financial Review

Net outgoings in the year were lower than income, resulting in a net increase in unrestricted funds of £22,504 (2020: £4,034). A total of £866,384 (2020: £732,390) was received in restricted funds with £638,035 (2020: £574,925) transferred to projects in the year. Total reserves at 30 June 2021 are £988,477 (2020: £722,909). There has been an increase of £243,064 (2020 – £157,465) in restricted funds due to grants received for projects underway at the year end.

The Trustees do not believe that Covid 19 has impacted the going concern of the charity during the year and consider that the charity is in a good position for any further impact from the worldwide pandemic.

Reserves policy

The charity carries out a variety of both short and long-term projects in the restoration of buildings. The Trustees have examined the requirement of the free reserves, i.e. unrestricted funds, which, given the nature of the charity's work, should equate to at least 3 months, and preferably 6 months' unrestricted operating expenditure, covering adequate working capital for core costs, administration and support costs. Following this examination, the Trustees are satisfied that the requirement is met.

Free reserves at 30 June 2021 of £317,411 are sufficient to cover just over 18 months operating costs (an increase by one month on last year), which allow the Trustees sufficient resources to engage in future planned project activity and ensure a long-term strategy for the organisation is pursued.

The Trustees have designated £100,000 for development of the fundraising and events activities of the charity.

Fundraising

We carry out fundraising in support of the objectives of the charity to celebrate the historic environment, to conserve historic buildings and monuments and to work with local communities, promoting skills, access and understanding. Types of events include special access tours, talks and receptions, with a focus on our current work and priority sites. Fundraising is managed internally, without using professional fundraisers. We have received no complaints about our fundraising activity and are GDPR compliant. We are also a registered charity with the Fundraising Regulator and are committed to follow the Code of Fundraising Practice and the Fundraising Promise.

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Investments

The charity has no investments. Any surplus liquid funds are placed in short-term deposits, which can be accessed rapidly

Statement of Trustees' Responsibilities

The trustees (who are also directors of World Monuments Fund Britain Limited 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared under the provisions applicable to small companies.

On behalf of the Board of Trustees:


Helene Marie Shafran, Chair 2021

16 February 2022

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDER
FOR THE YEAR ENDED 30 JUNE 2021**

Opinion

We have audited the financial statements of World Monuments Fund in Britain Limited for the period ended 30 June 2021 which comprise the statement of financial activities, the balance sheet, the cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 30 June 2020 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDER
FOR THE YEAR ENDED 30 JUNE 2021**

information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies exemption in preparing the Trustees' Annual Report and the Strategic Report.

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDER
FOR THE YEAR ENDED 30 JUNE 2021**

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on pages 21 and 22, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with management, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDER
FOR THE YEAR ENDED 30 JUNE 2021**

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

WORLD MONUMENTS FUND BRITAIN LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDER
FOR THE YEAR ENDED 30 JUNE 2021**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Claire Wills (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP

71 Queen Victoria Street
London
EC4V 4BE

Chartered Accountants

Statutory Auditors

Date: 25 February 2022

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

WORLD MONUMENTS FUND BRITAIN LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2021**

	Notes	Unrestricted Funds £	Restricted Fund £	2021 Total £	2020 Total £
Income from					
Donations		185,494	137,748	323,242	175,833
Other trading		66,568	-	66,568	78,921
Investment Income		-	-	-	1,618
		<u>252,062</u>	<u>137,748</u>	<u>389,810</u>	<u>256,372</u>
Income from charitable activities					
Project grants and contributions		35,075	728,636	763,711	732,390
Education		-	-	-	-
Total income		<u>287,137</u>	<u>866,384</u>	<u>1,153,521</u>	<u>988,762</u>
Expenditure on					
Raising funds	2	121,105	300	121,405	132,753
Charitable Activities					
Project expenditure	2	128,813	637,735	766,548	694,321
Education	2	-	-	-	190
Total expenditure	3	<u>249,918</u>	<u>638,035</u>	<u>887,953</u>	<u>827,264</u>
Net income/(expenditure)		37,219	228,349	265,568	161,498
Transfer between funds		(14,715)	14,715	-	-
Net movement in funds		<u>22,504</u>	<u>243,064</u>	<u>265,568</u>	<u>161,498</u>
Balance brought forward 1 July 2020		394,907	328,002	722,909	561,411
Balance carried forward 30 June 2021		<u>417,411</u>	<u>571,066</u>	<u>988,477</u>	<u>722,909</u>

All recognised gains and losses during the year are included in the Statement of Financial Activities.

All the activities of the charity are classed as continuing.

The notes on pages 33 to 44 form part of these financial statements.

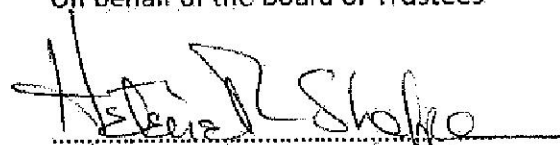
WORLD MONUMENTS FUND BRITAIN LIMITED

**BALANCE SHEET
AT 30 JUNE 2021**

		2021		2020
	Notes	Unrestricted Funds £	Restricted Fund £	Total £
Fixed assets				
Tangible Assets	6	769	-	769
Current assets				
Debtors	7	23,107	85,067	108,174
Cash at bank		433,116	500,999	934,115
		456,223	586,066	1,042,289
Current liabilities				
Creditors: amounts falling due within one year:	8	(39,581)	(15,000)	(54,581)
Net current assets		416,642	571,066	987,708
Net assets		417,411	571,066	988,477
Represented by:				
Share Capital	9	1	-	1
Restricted Funds	10	-	571,066	571,066
Unrestricted Funds	11	417,410	-	417,410
Total funds		417,411	571,066	988,477

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to companies.

On behalf of the Board of Trustees



Hélène Marie Shafran, Chair

16 February 2022

The notes on pages 33 to 44 form part of these financial statements.

Company Registration Number: 6730565 (England and Wales)

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021**

	Notes	2021 £	2021 £	2020 £	2020 £
Cash flows from operating activities:					
Net cash provided by (used in) operating activities	1		247,146		258,704
Cash flows from investing activities:					
Purchasing of tangible fixed assets		-		(660)	
Dividends, interest and rents from investments		-		1,618	
Net cash provided by (used in) investing activities			-		958
Change in cash and cash equivalents in the reporting period			247,146		259,662
Cash and cash equivalents at the beginning of the reporting period			686,969		427,307
Cash and cash equivalents at the end of the reporting period	2		934,115		686,969

WORLD MONUMENTS FUND BRITAIN LIMITED**CASH FLOW STATEMENT****FOR THE YEAR ENDED 30 JUNE 2021**

1) Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2021	2020
	£	£
Net income for the reporting period (as per the statement of financial activities)	265,568	161,498
Depreciation	439	275
Interest received	-	(1,618)
(Increase)/Decrease in debtors	(25,631)	142,520
Increase/(decrease) in creditors	6,770	(43,971)
Net cash inflow/(outflow) from operating activity	247,146	258,704

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

2) Cash and cash equivalents

	2021 £	2020 £
Cash at bank and on instant access deposit accounts	934,115	686,969
	<u>934,115</u>	<u>686,969</u>

3) <u>Analysis of changes in net debt</u>	As at 1 July 2020	Cash flows	Other non- cash changes	As at 30 June 2021
Cash and cash equivalents				
Cash	686,969	247,146	-	934,115
Total	<u>686,969</u>	<u>247,146</u>	<u>-</u>	<u>934,115</u>

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

1 Accounting policies

1.1 Basis of the preparation of accounts

The financial statements have been prepared under the historical cost convention, with the exception of listed investments which are included at their market value. The financial statements have been prepared in accordance with the Charity Commission Statement of Recommended Practice - 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 (second edition).

The Trustees confirm that the Charity is a public benefit entity as defined by FRS 102.

The accounts have been prepared under the historical cost convention. The financial statements are prepared in pounds sterling, which is the functional currency of the charity.

At the time of approving the financial statements and after considering the ongoing COVID-19 pandemic, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The accounting policies have been applied consistently throughout the accounts and the prior year.

1.2 Depreciation

Items are capitalised that cost over £100 and have an ongoing value in use to the charity.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost of each asset over its expected useful life as follows:

Computers, furniture and other equipment: 25% straight line

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

1.3 Income

Donations, gifts, legacies and similar incoming resources are accounted for when receivable, which is when the Charity becomes entitled to the resource. Deferred income represents accounts received for future periods and is released to incoming resources in the period for which it is received. Gift Aid reclaimable on donations to the Charity is included with the amounts received. Investment income, represented by bank interest is credited to the Statement of Financial Activities on a receivable basis.

During the year the charity has received generous support by the way of gifts in kind in respect of fundraising events and study days. These items have not been reflected within the financial statements due to the fact that an open market value cannot be reasonably quantified.

1.4 Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for the expenditure. The direct costs have been allocated as described below. The indirect costs have been allocated as described in note 2.

- Costs of generating funds: comprise of those costs associated with the generation of all voluntary income.
- Project expenditure: costs include all direct and indirect costs of the projects WMF in Britain has worked on in the current year.
- Education expenditure: costs related to the lecture and study programme.
- Governance costs: costs incurred in the governance of WMF in Britain and associated constitutional and statutory requirements.
- Irrecoverable VAT is charged to the Statement of Financial Activities as incurred.

1.5 Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the translation. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities.

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

1.6 Financial Instruments

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised initially in the accounts at transaction price, including any transaction costs. At the end of each accounting period, basic financial instruments are recognised at amortised cost. For debt instruments this is calculated using the effective interest rate method.

WORLD MONUMENTS FUND BRITAIN LIMITED

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

2. Analysis of Expenditure

	Raising funds	Project expenditure	Education	Total 2021	Raising funds	Project expenditure	Education	Total 2020
	£	£	£	£	£	£	£	£
Direct Costs								
Project Expenditure	-	646,206	-	646,206	-	558,402	-	558,402
Fundraising	27,606	-	-	27,606	41,633	-	-	41,633
Support Costs								
Staff costs	78,905	78,905	-	157,810	75,567	96,832	-	172,399
Legal and professional fees	-	25,878	-	25,878	-	12,681	-	12,681
Travel and entertainment	592	592	-	1,184	-	10,766	-	10,766
Education	-	-	-	-	-	-	190	190
PR costs	634	634	-	1,268	127	127	-	254
Other office costs	13,668	13,894	-	27,562	15,151	15,513	-	30,664
Depreciation	-	439	-	439	275	-	-	275
	121,405	766,548	-	887,953	132,753	694,321	190	827,264

Note 2 (continued)

Staff costs, legal and professional and PR have been allocated according to the time spent on each during the year. Staff costs are inclusive of training, recruitment and other staff related expenditure.

Travel and entertainment costs have been allocated based on the expenditure category to which each cost relates.

Depreciation and other office costs have been apportioned to on the basis of staff time in each area of work.

WORLD MONUMENTS FUND BRITAIN LIMITED

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

3 Total expenditure	2021	2020
Total expenditure is shown after charging:	£	£
Auditors remuneration	7,600	7,600
Depreciation	439	275

4 Staff costs	2021	2020
Average number of employees during the year	4	3
Employees earning between £70,000 and £80,000	1	-
Employees earning between £80,000 and £90,000	-	1
	2021	2020
	£	£
Staff costs :		
Wages & Salaries	142,399	155,862
Social security costs	12,373	13,579
Pensions and other Staff Costs	3,038	2,958
	157,810	172,399

Key management personnel received employee benefits of £75,736 (2020: £86,819).

5 Related party transactions and trustees remuneration

Trustees received no emoluments (2020: £nil) during the year, nor were any expenses reimbursed to them.

During the year 6 trustees have made donations of £184,128 to the charity (2020: 6 trustees gave donations of £48,440). £125,000 of these donations were restricted for the Strata Florida project.

During the year the Trustees are not aware of any other related party transactions other than those identified in note 12.

The charity received grants from World Monuments Fund New York, their parent charity, of £288,280 during the year (2020: £284,173).

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

6 Tangible Fixed Assets

	Computer Equipment	Furniture & Other Equipment	Total
	£	£	£
Cost			
Brought forward 1 July 2020	3,507	293	3,800
Additions	-	-	-
Disposals	-	-	-
At 30 June 2021	3,507	293	3,800
Depreciation:			
Brought forward 1 July 2020	2,299	293	2,592
Depreciation – disposals	-	-	-
Charge for the year	439	-	439
At 30 June 2021	2,738	293	3,031
Net book value			
At 30 June 2021	769	-	769
At 30 June 2020	1,208	-	1,208

None of the above fixed assets are used for direct charitable purposes but all are used to support charitable activities.

7 Debtors

	2021	2020
	£	£
Other debtors	72,567	39,794
Prepayments & accrued income	35,607	42,749
	108,174	82,543

8 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	481	-
Tax and social security	4,706	1,860
Accruals	34,390	30,647
Deferred Income	15,003	15,303
	54,581	47,810

WORLD MONUMENTS FUND BRITAIN LIMITED

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

9 Share Capital

	2021 £	2020 £
Authorised ordinary shares of £1	1	1
Allotted, called up and fully paid	1	1

10 Movements in restricted funds

	At 1 July 2020 £	Incoming resources	Outgoing resources £	Transfer between funds £	At 30 June 2021 £
Amendi	9,160	-	(400)	-	8,760
Antigua	1,368	-	-	-	1,368
Bennerly Viaduct	(2,100)	212,100	(100,400)	-	109,600
Blackpool	6	-	-	-	6
Castle Howard	90,599	-	-	-	90,599
Charlton	7,928	-	-	-	7,928
Coventry Cathedral	4,174	-	-	-	4,174
Coventry Glass	50,151	-	-	-	50,151
Ilucidare	(1,155)	-	-	-	(1,155)
India	(9,000)	9,000	-	-	-
Jordan	-	-	-	-	-
Lebanon	24	410,374	(376,485)	-	33,913
Mosely	132,236	-	-	-	132,236
Newstead	-	48	-	-	48
St Georges Bloomsbury	46,510	-	-	-	46,510
Stowe	10,342	-	(1,342)	-	9,000
Strawberry Hill	-	-	-	-	-
Strata Florida	12	140,941	(80,000)	-	60,953
WMF VP	(14,715)	-	-	14,715	-
Yemen	(1,500)	93,621	(79,108)	-	13,013
Other Projects	3,962	300	(300)	-	3,962
	328,002	866,384	(638,035)	14,715	571,066

Each restricted fund relates to a specific project. The 'Other Projects' category is an amalgamation of smaller accounts.

For the Ilucidare project it is anticipated that the negative balances will be covered by income to be claimed in the 2021/22 financial year.

WORLD MONUMENTS FUND BRITAIN LIMITED

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

10 Movement in restricted funds

	At 1 July 2019	Incoming resources	Outgoing resources	Transfer between funds	At 30 June 2020
Amendi	176	25,690	(16,706)	-	9,160
Antigua	19,385	7,000	(25,017)	-	1,368
Bennerly Viaduct	-	-	(2,100)	-	(2,100)
Blackpool	-	23,173	(26,710)	3,543	6
Castle Howard	-	91,266	(667)	-	90,599
Charlton	7,928	-	-	-	7,928
Coventry Cathedral	4,174	-	-	-	4,174
Coventry Glass	50,151	-	-	-	50,151
Ilucidare	(1,155)	-	-	-	(1,155)
India	-	158,750	(167,750)	-	(9,000)
Jordan	(38,506)	169,132	(130,626)	-	-
Lebanon	-	14,005	(13,981)	-	24
Mosely	349	137,000	(5,113)	-	132,236
Newstead	21,630	35,370	(57,000)	-	-
Outreach	-	-	-	-	-
Shobdon Church	1,543	-	-	(1,543)	-
St Georges Bloomsbury	46,510	-	-	-	46,510
Stowe	59,551	-	(49,209)	-	10,342
Strata Florida	-	25,000	(24,988)	-	12
Strawberry Hill	2,000	-	-	(2,000)	-
WMF VP	(10,401)	10,401	(14,715)	-	(14,715)
Yale	-	-	-	-	-
Yemen	3,240	35,578	(40,318)	-	(1,500)
Other Projects	3,962	-	-	-	3,962
	170,537	732,390	(574,925)	-	328,002

WORLD MONUMENTS FUND BRITAIN LIMITED

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

11 Unrestricted funds

	Balance 1 July 2020	Income	Expenditure	Transfer	Balance 30 June 2021
General Fund	294,907	287,137	(249,918)	(14,715)	317,411
Designated Funds:					
Fundraising and event support	100,000	-	-	-	100,000
	394,907	287,137	(249,918)	(14,715)	417,411

The Trustees choose to designate funds where they are to be used for a specific purpose but where the expenditure has not been fully committed at the year-end. In 2020 the Trustees identified that the fundraising function of the charity needed to grow and they have designated £100,000 for this purpose. There was no movement in the year as the team worked on how the fundraising function would be grown and they anticipate that the funds identified will be spent within the next 12 months.

12 Parent organisation

World Monuments Fund Britain UK is a wholly owned subsidiary of The World Monuments Fund, an international organisation headquartered at 350 Fifth Avenue, New York, with worldwide affiliates. The affiliates are constituted under national law but refer to World Monuments Fund Board of Trustees in New York for consultation on policy decisions and advice on conservation programmes where necessary and are able to draw upon the expertise of their staff.

WORLD MONUMENTS FUND BRITAIN LIMITED

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

13

Statement of financial activities comparatives

	Notes	Unrestricted Funds £	Restricted Fund £	2020 Total £
Income from				
Donations		175,833	-	175,833
Other trading		78,921	-	78,921
Investment Income		1,618	-	1,618
		<u>256,372</u>	<u>-</u>	<u>256,372</u>
Income from charitable activities				
Project grants and contributions		-	732,390	732,390
Education		-	-	-
Total income		<u>256,372</u>	<u>732,390</u>	<u>988,762</u>
Expenditure				
Raising funds		132,753	-	132,753
Charitable Activities				
Project expenditure		119,396	574,925	694,321
Education		190	-	190
Total expenditure		<u>252,339</u>	<u>574,925</u>	<u>827,264</u>
Net expenditure		4,033	157,465	161,498
Transfer between funds		-	-	-
Net movement in funds		<u>4,033</u>	<u>157,465</u>	<u>161,498</u>
Balance brought forward at 1 July 2019		390,874	170,537	561,411
Balance carried forward 30 June 2020		<u>394,907</u>	<u>328,002</u>	<u>722,909</u>

WORLD MONUMENTS FUND BRITAIN LIMITED

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

14	Balance sheet comparatives			
	Notes	Unrestricted Funds £	2020 Restricted Fund £	Total £
Fixed assets				
Tangible Assets		1,208	-	1,208
Current assets				
Debtors		45,043	37,500	82,543
Cash at bank		396,467	290,502	686,969
		441,510	328,002	769,512
Current liabilities				
Creditors: amounts falling due within one year:		(47,811)	-	(47,811)
Net current assets		393,699	328,002	721,701
Net assets		394,907	328,002	722,909
Represented by:				
Share Capital		1	-	1
Restricted Funds		-	328,002	328,002
Unrestricted Funds		394,906	-	394,906
Total funds		394,907	328,002	722,909