

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

**WORLD MONUMENTS FUND BRITAIN LIMITED**  
**TRUSTEES REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2024**

# WORLD MONUMENTS FUND BRITAIN LIMITED

## COMPANY INFORMATION

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**Trustees**

Ms Ann Chapman Daniel  
Ms Hannah Kaye  
Mr Patrick Franco (elected 2 November 2023)  
Mr James Goold  
Mr William Loschert  
Mrs Monika McLennan (resigned 14 November 2024)  
Ms Anna van Praagh  
Mrs Jacqueline Ranawake  
Ms Hélène-Marie Shafran (Chair)  
Mr Julian Sharpe  
Mr William Sieghart  
Ms Sumayya Vally  
Ms Sonali Wijeyaratne

**Executive Director  
and Company Secretary** Mr Magnus von Wistinghausen

**Company number** 6730565  
**Charity number** 1126578  
**Registered Office** 70 Cowcross Street  
London  
EC1M 6EJ

**Independent Auditors** Saffery LLP  
71 Queen Victoria Street  
London  
EC4V 4BE

**Bankers** HSBC Bank Plc  
333 Vauxhall Bridge Road  
London  
SW1V 1EJ

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# **WORLD MONUMENTS FUND BRITAIN LIMITED**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024**

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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 2024. The company information page forms part of this report.

### **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:

Ms Ann Chapman-Daniel  
Mr Patrick Franco (elected 2 November 2023)  
Mr James Goold  
Ms Hannah Kaye  
Mr William Loschert  
Mrs Monika McLennan (resigned 14 November 2024)  
Ms Anna van Praagh  
Mrs Jacqueline Ranawake  
Ms Helene Marie Shafran  
Mr Julian Sharpe  
Mr William Sieghart  
Ms Sumayya Vally  
Ms Sonali Wijeyaratne

## **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 (i.e. for a total of nine consecutive years).

The Trustees meet three times a year 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.

The Trustees complete annually an audit of skills required by the Board to achieve the Charity's purposes, identified gaps and actively sought to fill those considered the greatest priority. 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. Upon joining the Board, new trustees are invited to induction meetings by the Chair and Executive Director, as well as joining online induction meetings held annually by the CEO and President of World Monuments Fund for all new trustees across the parent organisation. Training for trustees is continued through regular meetings and discussions with Charity staff or individuals and organisations in the areas supported by the Charity.

The Board of Trustees met three times in the year.

The Board set up four subgroups to support WMFB in the delivery of its charitable purpose and strategic ambition, providing advice to the Board and officers. The four subgroups focus on WMFBs current priorities and are:

1. Governance (including finance)
2. Projects
3. Development
4. Communications and Public Events

A Trustee leads each subgroup, which meet quarterly, reporting back on progress at the following Board meeting. In October 2021 WMFB agreed a Global Operating Agreement with WMF in New York. This replaced the Principles of Cooperation, signed by WMFB in 2006. The Global Operating Agreement sets out the relationship with WMF in New York, giving clarity on issues such as project management, marketing, communication, fundraising and governance responsibilities, aligning with the needs of the Charity Commission.

## **Risk management**

The Trustees have reviewed and assessed strategic, business and operational risks to which the charity is exposed and confirm they have established processes to enable regular reports to be produced to monitor risk levels and ensure that necessary steps can be taken to reduce these. The Executive Director provides an annual assessment summary of key risk areas, along with an update in his board meeting commentary and report as required. Separate risk registers are prepared for specific projects as required to recognise, monitor and minimise the risk exposure of World Monuments Fund Britain. Key risks identified by the charity as requiring particular vigilance include cyber security. These are being addressed by drawing on the systems and resources provided by the parent organisation World Monuments Fund, in line with their cyber security policies and practices as well as global insurance cover. General uncertainties due to the economic and geopolitical environment are addressed by maintaining healthy levels of unrestricted reserves allowing the charity to weather periods of disruption, and by keeping organisational overheads at a low level with no long-term contractual obligations.

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

## **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, a Director of Projects, Projects Manager, a Development Manager and with support from an Administration and Support Officer, a freelance accountant and occasional graduate interns and volunteers. Pay and remuneration of key personnel is set by the Governance and Finance Sub-committee, with reference to not-for-profit sector benchmarks.

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.

## **Review of Activities**

### **Projects: UK**

#### **Castle Howard, North Yorkshire**

The project – supported from the WMF Paul Mellon Endowment for British Architecture – focuses on the Castle Howard estate with surveys and related research into the designed baroque landscape and the Nicholas Hawksmoor designed mausoleum, including condition assessment and site interpretation.

#### **Palm House, RBG Kew**

This WMF Signature project has been supported by early seed funding from WMF Britain and a significant pledge towards the implementation of the Great Palm House conservation project. During the year, the project has progressed with the design for two temporary greenhouses for propagation and decanting, and the testing and development of the geothermal technology underpinning the project's net zero ambition, along with the design development for the main restoration project. WMF's role as strategic project partner includes an international mapping exercise of historic glasshouses, with the intention of forming a global network to share expertise and experience relating to the conservation, decarbonisation and interpretation of this typology of historic buildings.

#### **Hurst Castle/Coastal Connections**

Coastal Connections – supported by the Mellon Endowment for British Architecture - is a joint initiative with English Heritage to build a global network for sharing experience and expertise in addressing the impacts of climate change on coastal heritage sites. The programme launched its first series of workshop webinars in December 2023. Seven online workshops took place each month from January to July 2024, each dealing with a particular theme, from understanding why coastal heritage is significant to exploring sustainable engineering solutions. All featured an international cast of speakers and case studies drawn from around the globe, followed by round-table discussions. More than 500 individuals from 64 countries registered for at least one of the workshops, which were typically attended by 60-160 participants. The series highlighted over 30 case studies. Many of which are being developed into a series of fact sheets that will be made freely available online to accompany the workshop recordings, illustrated abstracts and other resources. Further workshops are being planned, with a Watch Day having taken place at Hurst Castle on 21<sup>st</sup> September 2024.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2024**

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**Moseley Road Baths, Birmingham**

WMF Britain remains an active coalition partner in the project to repurpose the Edwardian bathhouse in Birmingham, a 2016 Watch site. Plans include a merger with the adjacent library, to create a single centre for community wellbeing with bathing at its heart. The first £16.3m phase started during the year. WMF Britain continues to support the fundraising team and has facilitated conversation between the Baths and other WMF bath house sites to share learning and community engagement.

**Strata Florida, Ceredigion**

WMF Britain continues its work on this important partnership initiative with the Strata Florida Trust in mid-Wales. The purchase of new land to re-route a road cutting through the site was completed during the year, removing a major barrier to health & safety and future development. This allowed to progress plans for the next phase, the conservation and reuse the farm buildings as a centre for heritage craft skills training for the region, and nationally. A new Project Board, chaired by WMF Britain Director of Projects, has been established to drive the planning and delivery process forward. Conversations with the University of Wales Trinity Saint David have progressed to deliver course accreditation and link up the project with local Further Education colleges, the project's target audience for heritage skills trainees. Further funding has been secured towards closing the funding target of £1.3 million, with a view to works on site commencing in 2025.

**Projects: International**

**Benghazi, Libya**

Funded through the British Council's Cultural Protection Fund, this project focuses on the historic city of Benghazi, a 2022 WMF Watch site. It involves training in conservation planning and methodologies for the Historic City Authority team and early career architects. The project, to conclude by Spring 2025, will provide the expertise to develop alternative proposals to unsympathetic developer-led schemes and ensure that older urban fabric is conserved alongside new build. The project team include London based community development consultancy Create Streets and Barah Organization for Culture and Arts in Benghazi.

**Cultural Protection Fund Evaluation**

This project, funded from the British Council, was completed in late 2023 and focused on evaluation of four WMF led Cultural Protection Fund projects (Amedi in Iraq, Tai'izz in Yemen, and stonemasonry training in Mafraq in Jordan and Tripoli, Lebanon). The valuation



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assessed the post completion impact of all four projects and involved a total of 71 participants. This included a collaboration with Dan Snow to film stonemasonry participants, highlighting their experience and achievements, to be featured in future public events. An immediate result of the project, and findings from the evaluation, was a further British Council grant to support a team of stonemasons in Jordan to develop entrepreneurial skills and a sustainable business model for their workshop. This work will conclude at the end of 2024.

**Minnette De Silva, Sri Lanka**

This project aims to promote, protect and enhance the legacy of the Sri Lankan architect Minnette de Silva (1918-1998). The project will involve the creation of a web-based archival and research resource, publications and programming. WMF Britain is working in partnership with Museum of Modern and Contemporary Art (MMCA) in Colombo, the family and other stakeholders Sri Lanka, as well as selected institutions in Britain and North America with involvement in the advocacy and safeguarding of Modernism heritage. During the year the project was launched during an initial visit in Sri Lanka, which included a condition assessment of the archive and an archive conservation capacity building workshops. A programme of public events was launched, along with a Minnette De Silva Supporter Circle. Generous funding was secured from a WMF Britain trustee.

## **Membership**

On 30<sup>th</sup> June 2024 membership was as follows:

International Council – 24 (2023:19)

Patron – 6 (2023: 6)

Friend – 7 (new category for 2024)

Capital – 9 (2023: 8)

Keystone – 22 (2023: 28)

Foundation – 40 (2023: 51)

## **Advocacy and Public Events**

### **2025 Watch**

The year saw the beginning of the new WMF Watch cycle, with the international open call submissions for the 2025 Watch of 25 sites open from December 2023 to March 2024. During that period the WMF Britain team hosted an information event for sector organisations to encourage applications, resulting in 18 submissions from across the UK. The ensuing assessment process involved both team members and external reviewers drawn from the UK heritage sectors. The international selection process continued beyond the end

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of the financial year, with a global announcement of the new list scheduled for January 2025.

**Escapades**

During the Escapades were developed as a new offer for WMF supporters - specially curated short excursions to cultural sites and cities, with an initial focus on Europe. Itineraries include special access and guided tours at exceptional historical sites as well as exhibition highlights and hosted dinners at privately owned historic homes, collections and gardens. Curated to coincide with key cultural moments such as Biennales, Exhibitions and Fair openings, our Escapades incorporate both historical and contemporary activities for a full cultural experience. Programmed with flexibility in mind, travellers are free to arrange their own transfers and accommodation. Escapades are scheduled around weekends for convenience, offering opportunities for extended travel. The inaugural Escapade was held in Venice in November 2023, followed by Arles in early July 2024.

**Palace of Palms**

'Palace of Palms: Night Celebrating Cultural Heritage at Royal Botanic Gardens Kew' took place on 2 May 2024. Conceived as a significant profile raising event, it raised a total of £260k through a combination of ticket sales, sponsorship and donations of £70k on the evening itself (matched 1:1 for the Palm House project through the Aldama Foundation). The evening brought in an excess of 100 new prospects to WMF for future cultivation along with major sponsors and partners, including Giorgio Armani, Cabana, Bird in Hand Wine and others.

**Minnette De Silva programming and Circle**

The Minnette De Silva Supporter Circle was established to a) generate funding for the project - supporters must commit £5,000 over two years, and b) create an active network of advocates. As part of a broader modernist-themed series of events to engage with WMF's wider community, the Supporter Circle benefit from a programme focusing on Minnette De Silva's life and work, including talks, film screenings, supper clubs and a special trip to Sri Lanka in March 2025.

**Mellon Lecture 2024**

The annual Mellon Lecture 2024, held on 3 July, explored the heritage of pilgrimage – how the traditions of pilgrimage have changed over time, serving a broader, non-secular purpose in more recent time, and how places of heritage have shaped it and continue to do so. The conversation was led by WMFB Director of Projects John Darlington with guest speakers Professor David Austin, Strata Florida Trust, Dr Guy Hayward, co-founder of the British Pilgrimage Trust and Rev Kate Bottley, Vicar, Journalist and Media Presenter. The event was held at St George's Bloomsbury, a WMF Britain site.

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FOR THE YEAR ENDED 30 JUNE 2024**

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**Financial Review**

Net outgoings in the year were lower than income, resulting in a net increase in unrestricted funds of £146,847 (2023: £4,341). Unrestricted income increased to £672,355 (2023: £305,923), as a result of a major ticketed event and silent auction being held at Kew Gardens on 2 May 2024, as well as rising membership and interest income. Outgoings increased to £600,928 (2023: £301,582), due to increased staff costs as a result of the recruitment of two additional members of staff, and the costs related to the aforementioned event.

A total of £738,059 (2023: £656,609) was received in restricted funds with £484,741 (2023: £365,685) spent on projects in the year.

Total reserves at 30 June 2024 were £1,761,977 (2023: £1,437,241) comprising unrestricted general funds of £478,704 (2023: £331,857), designated funds of £100,000 (2023: £100,000) and restricted funds of £1,183,273 (2023: £1,005,384). There has been a net increase of £177,889 (2023: £290,923) in restricted funds due to grants received for projects underway at the year end.

**Reserves policy**

The charity carries out a variety of both short and long-term projects in the conservation of historic structures and sites, along with advocacy and work with local communities, promoting skills, access and understanding. 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 2024 of £478,704 are sufficient to cover over 12 months of budgeted core operating costs. This allows the Trustees sufficient resources to engage in future planned project activity along with investments to ensure a long-term strategy for the organisation is pursued. £100,000 set aside by Trustees as designated funds are available to invest in strategic initiatives.

Restricted funds include two project funds that were in deficit at year end: CPF Libya (£500) and Minette de Silva (£23,656). The negative balances will be covered by income pledged in 2023/24 and received in the 2024/25 financial year.

**Fundraising**

The charity carries out fundraising in support of the objectives of the charity. These activities are targeted at a small membership and do not involve members of the general public. Donor cultivation and stewardship events include special access visits and tours, talks and receptions, with a focus on current work and priority sites. Fundraising is managed internally, without using professional fundraisers. The charity is registered with the Fundraising Regulator and is committed to follow the

## **WORLD MONUMENTS FUND BRITAIN LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024**

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Code of Fundraising Practice and the Fundraising Promise. No complaints were received in respect of fundraising activity over the period covered by this report.

#### **Investments**

The charity has no investments. Liquid funds are placed in short-term deposits, paying regard to operational and project related liquidity needs.

#### **Plans for future periods**

The Trustees plan to continue supporting a wide range of projects in pursuit of the objects of the Charity.

#### **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.

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.

## **WORLD MONUMENTS FUND BRITAIN LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024**

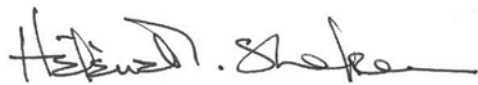
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In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have each 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.

Approved by the Board of Trustees on 14 November 2024 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Hélène Marie Shafran', with a long horizontal flourish extending to the right.

Hélène Marie Shafran, Chair

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDER  
FOR THE YEAR ENDED 30 JUNE 2024**

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We have audited the financial statements of World Monuments Fund Britain Limited for the year ended 30 June 2024 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 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDER  
FOR THE YEAR ENDED 30 JUNE 2024**

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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 from the requirement to prepare a Strategic Report.

**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement set out on page 9, 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

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDER  
FOR THE YEAR ENDED 30 JUNE 2024**

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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 the trustees, 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.

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



**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDER  
FOR THE YEAR ENDED 30 JUNE 2024**

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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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**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.



Helen Wilkie (Senior Statutory Auditor)

For and on behalf of Saffery LLP

Statutory Auditors, 71 Queen Victoria Street, London, EC4V 4BE

Date: 20 December 2024

Saffery 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 2024**

					<b>2023 Total (restated see note 1.3) £</b>
	<b>Notes</b>	<b>Unrestricted Funds £</b>	<b>Restricted Fund £</b>	<b>2024 Total £</b>	
<b>Income from:</b>					
Donations		359,261	503,500	862,761	529,691
Fundraising events		181,830	-	181,830	-
Membership income		91,140		91,140	106,978
Investments		35,059	-	35,059	4,944
		667,290	503,500	1,170,790	641,613
Charitable activities					
Project funding		5,065	234,559	239,624	320,918
<b>Total income</b>		<b>672,355</b>	<b>738,059</b>	<b>1,410,414</b>	<b>962,531</b>
<b>Expenditure on:</b>					
Raising funds	<b>2</b>	374,579	9	374,588	172,890
Charitable activities					
Project expenditure	<b>2</b>	220,412	484,741	705,153	493,924
Education	<b>2</b>	5,937	-	5,937	453
<b>Total expenditure</b>	<b>2</b>	<b>600,928</b>	<b>484,750</b>	<b>1,085,678</b>	<b>667,267</b>
Net income		71,427	253,309	324,736	295,264
Transfers between funds		75,420	(75,420)	-	-
<b>Net movement in funds</b>		<b>146,847</b>	<b>177,889</b>	<b>324,736</b>	<b>295,264</b>
<b>Balance brought forward 1 July 2023</b>		<b>431,857</b>	<b>1,005,384</b>	<b>1,437,241</b>	<b>1,141,977</b>
<b>Balance carried forward 30 June 2024</b>		<b>578,704</b>	<b>1,183,273</b>	<b>1,761,977</b>	<b>1,437,241</b>

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 19 to 30 form part of these financial statements.

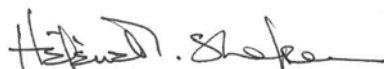
# WORLD MONUMENTS FUND BRITAIN LIMITED

## BALANCE SHEET AT 30 JUNE 2024

		2024			2023
	Notes	Unrestricted Funds £	Restricted Fund £	Total £	Total £
<b>Fixed assets</b>					
Tangible Assets	6	845	-	845	165
<b>Current assets</b>					
Debtors	7	139,359	33,975	173,334	101,867
Cash at bank		508,793	1,150,607	1,659,400	1,373,077
		648,152	1,184,582	1,832,734	1,474,944
<b>Current liabilities</b>					
Creditors: amounts falling due within one year:	8	(70,292)	(1,309)	(71,601)	(37,867)
<b>Net current assets</b>		577,860	1,183,273	1,761,133	1,437,077
<b>Net assets</b>		578,705	1,183,273	1,761,978	1,437,242
<b>Represented by:</b>					
Share Capital	9	1	-	1	1
Restricted Funds	11	-	1,183,273	1,183,273	1,005,384
Unrestricted Funds	12	578,704	-	578,704	431,857
<b>Total funds</b>		578,705	1,183,273	1,761,978	1,437,242

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

These financial statements were approved by the trustees on 14 November 2024 and are signed on their behalf by:



.....  
Hélène Marie Shafran, Chair

The notes on pages 19 to 30 form part of these financial statements.  
Company Registration Number: 6730565 (England and Wales)

**WORLD MONUMENTS FUND BRITAIN LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2024**

	Notes	2024 £	2024 £	2023 £	2023 £
<b>Cash flows from operating activities:</b>					
Net cash provided by operating activities	1		252,230		279,099
<b>Cash flows from investing activities:</b>					
Purchase of tangible fixed assets		(966)		-	
Interest received		35,059		4,944	
<b>Net cash provided by investing activities</b>			34,093		4,944
<b>Change in cash and cash equivalents in the reporting period</b>			286,323		284,043
Cash and cash equivalents at the beginning of the reporting period			1,373,077		1,089,034
<b>Cash and cash equivalents at the end of the reporting period</b>	2		1,659,400		1,373,077

**WORLD MONUMENTS FUND BRITAIN LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2024**

**1) Reconciliation of net income to net cash flow from operating activities**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Net income for the reporting period (as per the statement of financial activities)</b>	324,736	295,264
Depreciation	286	165
Interest received	(35,059)	(4,944)
(Increase) in debtors	(71,467)	(21,878)
Increase in creditors	33,734	10,492
<b>Net cash provided by operating activities</b>	<b>252,230</b>	<b>279,099</b>

**2) Analysis of cash and cash equivalents**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Cash at bank and on instant access deposit accounts	1,659,400	1,373,077
	<b>1,659,400</b>	<b>1,373,077</b>

<b>3) <u>Analysis of changes in net funds</u></b>	<b>As at 1 July 2023</b>	<b>Cash flows</b>	<b>As at 30 June 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cash and cash equivalents</b>			
Cash	1,373,077	286,323	1,659,400
<b>Total</b>	<b>1,373,077</b>	<b>286,323</b>	<b>1,659,400</b>

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

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**1 Accounting policies**

The charity was formed as a company limited by share capital on 22 October 2008. The registered office is 70 Cowcross Street London EC1M 6EJ.

**1.1 Basis of the preparation of accounts**

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with 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 Trustees confirm that the Charity is a public benefit entity as defined by FRS 102.

The accounts have been prepared in £ sterling and are rounded to the nearest pound.

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 the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future, being a period of at least a year from the date the accounts are signed. This is based on budget and casflow forecasts, underpinned by healthy levels of free reserves. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.2 Tangible fixed assets**

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 2024**

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**1.3 Income**

Income is recognised when the Charity becomes entitled to it, it can be measured reliably and is likely to be received. 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.

Donated services, goods and facilities are recognised as income and expenditure in the financial statements where the value to the Charity can be reliably estimated.

Reclassification of 2023 figures: following review by the Trustees, £291,001 of income recognised in the financial statements for the year ended 30 June 2023 as income from charitable activities has been reclassified to voluntary income in these financial statements to more appropriately reflect the nature of the income. This is a presentational change only. It has no impact on the overall result reported for the prior year.

**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.

- Raising funds: comprise of those costs associated with the generation of voluntary income and income from fundraising events.
- 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.

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

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**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.

**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.

**1.7 Critical accounting estimates and areas of judgement**

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the amount of assets and liabilities that are not readily apparent from other sources.

The Trustees have made no significant estimates or judgements in preparing these accounts.



# WORLD MONUMENTS FUND BRITAIN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

### 2. Analysis of Expenditure

	Raising funds	Project expenditure	Education	Total 2024	Raising funds	Project expenditure	Education	Total 2023
	£	£	£	£	£	£	£	£
<b>Direct Costs</b>								
Project Expenditure	-	403,335	-	403,335	-	277,971	-	277,971
Fundraising	175,197	-	-	175,197	44,601	-	-	44,601
<b>Support Costs</b>								
Staff costs	140,663	202,072	-	342,735	94,239	143,662	-	237,901
Legal and professional fees	-	39,060	-	39,060	-	30,757	-	30,757
Travel and entertainment	15,347	36,816	-	52,163	5,302	15,362	-	20,664
Education	-	-	5,937	5,937	-	-	453	453
PR costs	20,408	-	-	20,408	3,064	-	-	3,064
Other office costs	22,973	23,584	-	46,557	25,684	26,007	-	51,691
Depreciation	-	286	-	286	-	165	-	165
	<b>374,588</b>	<b>705,153</b>	<b>5,937</b>	<b>1,085,678</b>	<b>172,890</b>	<b>493,924</b>	<b>453</b>	<b>667,267</b>

Staff costs, legal and professional and PR have been allocated according to the time spent on each during the year. Governance costs total £16,710 (2023: £10,800). 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.

Project expenditure includes direct financial support of £187,146 paid to Royal Botanical Gardens Kew in support of the Kew Gardens Project and £160,000 paid to Strata Florida Trust in support of a land acquisition for the Strata Florida project.

## WORLD MONUMENTS FUND BRITAIN LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

<b>3 Total expenditure</b>	<b>2024</b>	<b>2023</b>
Total expenditure is shown after charging:	£	£
Auditors' remuneration	16,710	10,800
Depreciation	286	165
<b>4 Staff costs</b>	<b>2024</b>	<b>2023</b>
Average number of employees during the year	6	4
Employees earning between £90,000 and £100,000	1	1
	<b>2024</b>	<b>2023</b>
	£	£
Staff costs :		
Wages & Salaries	303,716	212,560
Social security costs	29,381	19,732
Pensions and other Staff Costs	9,638	5,609
	<b>342,735</b>	<b>237,901</b>

Key management personnel received employee benefits of £101,165 (2023: £111,519).

#### 5 Related party transactions and trustees' remuneration

Trustees received no emoluments (2023: £nil) during the year, nor were any expenses reimbursed to them.

During the year, trustees made donations of £293,600 to the charity (2023: £229,350) of which £2,500 was restricted for Minnette De Silva and £250,000 was restricted for Kew (2023: £22,500 for Development Events and £150,000 for Kew). Trustees made payments of £32,340 for tickets and auction lots at the Palace of Palms, Venice Escapade and Global Retreat events.

In the year, the charity recognised income of £433,216 receivable from World Monuments Fund New York, its parent charity. This comprised grants and reimbursement of costs of £400,862, of which £190,680 was restricted to Kew and for the Stonemasonry book as well as donations of £32,353 received by World Monuments Fund New York on the charity's behalf. At year end £48,375 was due from World Monuments Fund New York in respect of income and reimbursement of costs due to the charity from World Monuments Fund New York at year end, to be paid to the charity post year end.

The Trustees are not aware of any other related party transactions during the year.

During the year 9 Trustees (2023: 9) were International Council members. Income in respect of this totalled £39,451 (2023: £40,600). At 30 June 2024 £12,000 was owed to the charity.

# WORLD MONUMENTS FUND BRITAIN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

### 6 Tangible Fixed Assets

	Computer Equipment £	Furniture & Other Equipment £	Total £
<b>Cost</b>			
Brought forward 1 July 2023	3,507	293	3,800
Additions	-	966	966
At 30 June 2024	3,507	1,259	4,766
<b>Depreciation:</b>			
Brought forward 1 July 2023	3,342	293	3,635
Charge for the year	165	121	286
At 30 June 2024	3,507	414	3,921
<b>Net book value</b>			
At 30 June 2024	-	845	845
At 30 June 2023	165	-	165

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

### 7 Debtors

	2024 £	2023 £
Other debtors	29,024	-
Prepayments & accrued income	144,310	101,867
	<b>173,334</b>	<b>101,867</b>

### 8 Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	25,385	-
Tax and social security	10,985	12,865
Accruals	27,188	12,300
Other Creditors	4,028	8,687
Deferred Income	4,015	4,015
	<b>71,601</b>	<b>37,867</b>

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

**8 Creditors: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Deferred income		
Brought Forwards	4,015	7,068
Used in the year:		
Outreach	-	2,036
Governance	-	1,017
Deferred income carried forwards	<u>4,015</u>	<u>4,015</u>

The deferred income relates to an amount received to be spent on a specific project. It is anticipated that this will be recognised during the 2025 financial year.

**9 Share Capital**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Authorised ordinary shares of £1	1	1
Allotted, called up and fully paid	<u>1</u>	<u>1</u>

**10 Contingent Assets**

In respect of the purchase of land at Strata Florida towards which the Charity provided bridge funding support it is anticipated that the charity may receive back £60,000 of the bridge funding provided. The receipt depends on the Strata Florida Trust receiving a grant and so it has not been included in debtors at 30 June 2024.

# WORLD MONUMENTS FUND BRITAIN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

### 11 Movements in restricted funds

	At 1 July 2023 £	Incoming resources	Outgoing resources £	Transfer between funds £	At 30 June 2024 £
Algeria	20,872	-	-	-	20,872
Amedi	8,760	-	(1,512)	-	7,248
Castle Howard	90,599	-	(311)	-	90,288
Coventry Cathedral	4,174	-	-	-	4,174
Coventry Glass	50,151	-	-	-	50,151
CPF Evaluation	37,200	27,410	(16,246)	(6,000)	42,364
Development Events	7,490	-	-	-	7,490
Georgia	4,629	-	-	-	4,629
Coastal Connections/Hurst					
Castle	156,061	-	(64,723)	(25,000)	66,338
India	(7,184)	5,000	(4,146)	6,330	-
Kew	345,685	547,149	(194,355)	(17,750)	680,729
CPF Lebanon	18,626	-	(2,347)	-	16,279
CPF Libya	-	15,000	(13,000)	(2,500)	(500)
Moseley Road Baths	132,035	-	(201)	-	131,834
Minnette De Silva	-	3,500	(19,656)	(7,500)	(23,656)
St Georges Bloomsbury	46,510	-	-	-	46,510
Strata Florida	80,699	140,000	(167,167)	(20,000)	33,532
CPF Yemen	7,213	-	-	(3,000)	4,213
Other Projects	1,864	-	(1,086)	-	778
	<u>1,005,384</u>	<u>738,059</u>	<u>(484,750)</u>	<u>(75,420)</u>	<u>1,183,273</u>

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

For the CPF Libya and Minnette De Silva projects the negative balances will be covered by income pledged in 2023/24 and received in the 2024/25 financial year.

Transfers between funds represent, on the whole, contributions from project funds towards in house staff costs and administrative overheads in accordance with cost allocations in project budgets, and project delivery schedules.

# WORLD MONUMENTS FUND BRITAIN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

### 11 Movement in restricted funds

	At 1 July	Incoming	Outgoing	Transfer	At 30 June
Comparatives	2022	resources	resources	between	2023
	£		£	funds	£
Algeria	20,872	-	-	-	20,872
Amedi	8,760	-	-	-	8,760
Castle Howard	90,599	-	-	-	90,599
Charlton	7,928	-	(7,928)	-	-
Coventry Cathedral	4,174	-	-	-	4,174
Coventry Glass	50,151	-	-	-	50,151
CPF Evaluation	-	37,200	-	-	37,200
Development Events	-	44,689	(37,199)	-	7,490
Georgia	-	5,000	(371)	-	4,629
Coastal Connections/Hurst					
Castle	-	178,989	(22,928)	-	156,061
India	19,956	137,600	(164,740)	-	(7,184)
Kew	199,933	250,000	(104,248)	-	345,685
CPF Lebanon	22,112	-	(3,486)	-	18,626
Moseley Road Baths	132,236	-	(201)	-	132,035
Newstead	48	-	-	-	48
St Georges Bloomsbury	46,510	-	-	-	46,510
Stowe	4,500	2,357	(6,857)	-	-
Strata Florida	90,343	-	(9,644)	-	80,699
CPF Yemen	12,213	-	(5,000)	-	7,213
Other Projects	4,126	773	(3,083)	-	1,816
	714,461	656,608	(365,685)	-	1,005,384

## WORLD MONUMENTS FUND BRITAIN LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

#### 12 Unrestricted funds

	Balance 1 July 2023	Income	Expenditure	Transfer	Balance 30 June 2024
<b>General Fund</b>	331,857	672,355	(600,928)	75,420	478,704
<b>Designated Funds</b>					
Strategic initiatives	100,000	-	-	-	100,000
	<u>431,857</u>	<u>672,355</u>	<u>(600,928)</u>	<u>75,420</u>	<u>578,704</u>
<i>Comparatives</i>	<i>Balance 1 July 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfer</i>	<i>Balance 30 June 2023</i>
<i>General Fund</i>	<i>327,516</i>	<i>305,923</i>	<i>(301,582)</i>	<i>-</i>	<i>331,857</i>
<i>Designated Funds</i>					
<i>Strategic initiatives</i>	<i>100,000</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>100,000</i>
	<u><i>427,516</i></u>	<u><i>305,923</i></u>	<u><i>(301,582)</i></u>	<u><i>-</i></u>	<u><i>431,857</i></u>

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. The Trustees are regularly considering options for strategic investment in activities and initiatives with the purpose of furthering the longer term development of the charity.

#### 13 Parent organisation

World Monuments Fund Britain UK is a wholly owned subsidiary of World Monuments Fund, an international organisation headquartered at 600 Fifth Avenue, New York, with worldwide network of affiliates. 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 is a registered 501(c) (3) organisation (registered number is 13-2571900) with the mission to preserve historic landmarks and sites without regard to national boundaries. Consolidated Financial Statements can be accessed at <https://www.wmf.org/finance>.

**WORLD MONUMENTS FUND BRITAIN LIMITED**

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

**14 Statement of financial activities comparatives**

	Unrestricted Funds £	Restricted Fund (restated see note 1.3) £	2023 Total (restated see note 1.3) £
<b>Income from</b>			
Donations	194,001	335,690	529,691
Fundraising events	-	-	-
Membership income	106,978	-	106,978
Investments	4,944	-	4,944
	<b>305,923</b>	<b>335,690</b>	<b>641,613</b>
Charitable activities			
Project funding	-	320,918	320,918
<b>Total income</b>	<b>305,923</b>	<b>656,608</b>	<b>962,531</b>
<b>Expenditure on</b>			
Raising funds	146,497	26,393	172,890
Charitable Activities			
Project expenditure	155,085	338,839	493,924
Education	-	453	453
<b>Total expenditure</b>	<b>301,582</b>	<b>365,685</b>	<b>667,267</b>
Net income/(expenditure)	4,341	290,923	295,264
Transfer between funds	-	-	-
<b>Net movement in funds</b>	<b>4,341</b>	<b>290,923</b>	<b>295,264</b>
<b>Balance brought forward 1 July 2022</b>	<b>427,516</b>	<b>714,461</b>	<b>1,141,977</b>
<b>Balance carried forward 30 June 2023</b>	<b>431,857</b>	<b>1,005,384</b>	<b>1,437,241</b>



**WORLD MONUMENTS FUND BRITAIN LIMITED**

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

**15 Balance sheet comparatives**

	<b>Unrestricted Funds £</b>	<b>2023 Restricted Fund £</b>	<b>Total £</b>
<b>Fixed assets</b>			
Tangible Assets	165	-	165
<b>Current assets</b>			
Debtors	60,472	41,395	101,867
Cash at bank	404,797	968,280	1,373,077
	465,269	1,009,675	1,474,944
<b>Current liabilities</b>			
Creditors: amounts falling due within one year:	(33,576)	(4,291)	(37,867)
<b>Net current assets</b>	431,693	1,005,384	1,437,077
<b>Net assets</b>	<b>431,858</b>	<b>1,005,384</b>	<b>1,437,242</b>
<b>Represented by:</b>			
Share Capital	1	-	1
Restricted Funds	-	1,005,384	1,005,384
Unrestricted Funds	431,857	-	431,857
<b>Total funds</b>	<b>431,858</b>	<b>1,005,384</b>	<b>1,437,242</b>