

HISTORIC TOWNS TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

HISTORIC TOWNS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr Nick Millea
Dr Alice Prochaska
Professor Vanessa Harding
Professor Matthew Davies
Mr John Moore
Prof Sarah Rees-Jones
Dr Keith Parry
Prof Rosemary Sweet
Mr Jullian Munby
Professor Helen Fulton
Professor Caroline Barron
Mr James Winterbotham (Appointed 6 March 2023)
Ms Hayley Wright (Appointed 6 March 2023)

Charity number

1160040

Independent examiner

Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Bankers

CAF Bank Ltd
25 Kings Hill Ave
Kings Hill
West Malling
ME19 4JQ

Investment advisors

Cazenove Fund Management Ltd
King Charles House
Oxford
OX1 1JD

HISTORIC TOWNS TRUST

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 16

HISTORIC TOWNS TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees present their annual report and financial statements for the year ended 30 September 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objectives of the CIO (as set out in its constitution) are the advancement of education and knowledge through the support and promotion of research into the history and topography of cities and towns in Great Britain and the dissemination of the results of such research, in particular by the publication of historic town atlases and other maps and related works.

Public benefit

The trustees have complied with the duty in s 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance issued by the Charity Commission.

Achievements and performance

The Historic Towns Trust (HTT) enjoyed a busy and successful year thanks to the efforts and enthusiasm of our Trustees and supporters. Highlights for 2022-23 include new publications, the development of new mapping projects, and wider engagement with public outreach and education programmes, ensuring the HTT fulfils our core charitable objective:

the advancement of education and knowledge through the support and promotion of research into the history and topography of cities and towns in Great Britain and by the dissemination of the results of such research, in particular by the publication of historic town atlases and other maps and related works.

The Trust continues to operate a well-organised governance structure, with quarterly meetings of the Board of Trustees, two online and two in-person. The Board is supported by three operational committees each chaired by a Trustee, covering Projects and Programmes (P&P), Communications, Outreach and Marketing (COM), and RES (Resources, formerly known as Fundraising and Friendraising or F&F). They normally meet quarterly. All HTT Trustees play a very active role in the core business of the HTT through their involvement in these committees, as well as our quarterly Board meetings. The Executive Steering Committee (ESC) of the HTT also meets four times a year and comprises the conveners of each operational committee plus the HTT Honorary Chair, Treasurer and Secretary. Ad hoc Task and Finish groups are appointed from time to time with a specific remit. The Trust employs a freelance Cartographic Editor who provides the HTT with expertise in areas including cartographic production, publishing, project management and sales and marketing.

HISTORIC TOWNS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

In the past year, the Trust has advanced the objectives set out in 'Mapping our Past, Shaping our Future: the Case for Support' (2021; see <https://www.historictownstrust.uk/about/vision-%26-mission>). The principal development has been the decision to commit funds to creating the post of Development Officer or Manager charged with raising funds to secure the Trust's financial and operational future, and the implementation of this decision. A subcommittee of Trustees, chaired by Professor Adrian Phillips, was formed to draw up a job description, advertise, interview, and recommend the appointment to this post. The post is established as full-time for three years, working from home but with regular in-person and online meetings. The post was advertised in January 2023. Thirteen applications were received; four candidates were shortlisted, and two were interviewed, on 23 March 2023. The post was offered to and accepted by Mr Martin Wills, who brings experience in the heritage sector in fundraising, volunteer management, and general development. He took up employment on 1 June 2023.

The Treasurer and Chair have drawn on the professional services of Critchleys for drawing up the contract of employment, pension arrangements, and salary and expenses payment arrangements. The Development Manager has weekly or fortnightly meetings with the Chair, Treasurer, and the convener of the Resources Committee. For the first few months he has been mentored and supported by the Trust's Fundraising Consultant, Mr Martin Kaufman.

Funding for this post comes largely from the Trust's reserves. The Development Manager will develop and implement a fundraising strategy for HTT focusing on securing funding for its core activities from a range of sources including private philanthropy. He will also advise local project teams on fundraising and publicity.

A new edition of the map of Tudor London c. 1520 was published in 2022. 2023 saw the publication of the Trust's first Town and City Historical Map for Wales, covering Swansea and Mumbles. It was simultaneously published in a Welsh-language version, as Abertawe and the Mumbles. A launch event was held in Swansea Museum on 20 May 2023. Work began or continued on four more mapping projects: Cambridge (due for publication in November 2023), Bath, Perth, and Ripon, all due for publication in 2024. The Cambridge map was completed with funding from the 2021 benefaction of the anonymous donor, who has a particular interest in Cambridge. In the cases of Bath, Perth, and Ripon, local activity secured both the necessary funding for the project and the contribution of historical and geographical information for the making of the map. Active fundraising towards the production of an atlas of Canterbury, a follow-up to the map published in 2021, had nearly reached its target by September 2023. Discussions with the London Topographical Society resulted in the offer of significant funding towards the creation of an Atlas of London on the eve of the Great Fire of 1666, provided the remaining funding can be secured; further fundraising is under way.

HTT's online presence in 2022 was given a major boost when our website was completely overhauled and updated. Further updates, including giving greater prominence to Trust News, and the creation of a FAQs section, giving advice for potential project partners and collaborators, were implemented in 2023. We are grateful to BehMeh Media for ongoing technical support.

The Trust's social media presence and activity have been greatly enhanced and increased since Hayley Wright's appointment as Trustee and the appointment of the Development Manager. The Trust now has active accounts and regular posts on Twitter/X, Instagram, and Facebook, and a new HTT YouTube channel. Hayley Wright has produced a scheme for co-ordinating publicity leading to the launch of a map or atlas. In September, we produced the first issue of our quarterly Newsletter, 'Talk of the Town', and emailed it to subscribers to the website.

This online activity was both prompted and supported by our participation in the 'All About That Place' online Challenge in September, led by the Society of Genealogists and the Society for One-Place Studies and in association with the British Association for Local History. The Trust was a Gold Sponsor for the challenge, and offered four of our Town and City Historical Maps for a prize draw, which was well received. HTT Trustees and the Cartographic Editor produced eight short videos for the challenge, which between them were viewed 1,315 times during the challenge, and are now hosted on our YouTube channel.

As well as new projects and publications, the Trust has continued to build on its public engagement and educational programmes over the past year. The Trust's ongoing close collaboration with the British Association for Local History (BALH) is reflected in the 2023 BALH Spring Lecture programme, with four HTT lectures. Trustees participated in the popular Open Doors weekend in Oxford in September 2023. The Trust continued its collaboration with the British Cartographic Society (BCS) and Canterbury Christ Church University (CCCU), reported on in 2021-22, focusing on the use of HTT maps and resources for creating new teacher toolkits aimed at KS2 Geography. The scheme was funded by a BCS grant and forms the basis for further expansion to cover a wider range of British towns and cities.

HISTORIC TOWNS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Financial review

The total return on the fixed asset investments in the year was 2.9%. The results for the year are shown in the Statement of Financial Activities.

Reserves policy

As at 30 September 2023, general, undesignated funds are £323,025. These are invested in order to generate income that is to be spent on the charity's objects.

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO), governed by its constitution.

The trustees who served during the year and up to the date of signature of the financial statements were:

Professor Keith Lilley	(Resigned 5 June 2023)
Mr Nick Millea	
Dr Alice Prochaska	
Professor Vanessa Harding	
Professor Matthew Davies	
Mr John Moore	
Prof Sarah Rees-Jones	
Dr Keith Parry	
Prof Rosemary Sweet	
Professor Adrian Phillips	(Resigned 11 April 2023)
Mr Jullian Munby	
Professor Helen Fulton	
Professor Caroline Barron	
Mr James Winterbotham	(Appointed 6 March 2023)
Ms Hayley Wright	(Appointed 6 March 2023)

In order to be better placed to carry forward its ambitious work programme, HTT in 2022 reviewed its policies on the size of the board and the length of appointment for trustees, and approved a change in tenure from a five to a four year term of office. This change in the constitution has now been approved by the Charity Commission. HTT has identified the gaps in knowledge and expertise it needs to fill and has agreed on the need for greater diversity across the Board as a whole. Two new Trustees joined the Board in 2023, both with an enthusiasm for history and maps as well as distinct expertises: Hayley Wright, with a background in marketing and copywriting, and James Winterbotham, with a background in finance. Professor Adrian Phillips resigned as Trustee for health reasons, while Professor Keith Lilley stepped down as Trustee but accepted nomination as an Honorary Vice-President.

The Board recognise that recruiting new trustees will be a continuing issue and the RES operational subcommittee, now chaired by James Winterbotham, will seek to identify other possible candidates for appointment over the next three years. A programme of induction for new trustees, tailored to meet their needs, has been developed.

HISTORIC TOWNS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Trust's investments are managed by:

Cazenove Fund Management Ltd
King Charles House
Park End Street,
Oxford
OX1 1JD

The Trust's bankers are:

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

The Trust's independent examiners are:

Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Charity contact address: 7 Juniper Drive, Maidenhead, SL6 8RE

The trustees' report was approved by the Board of Trustees.

.....

Dr Keith Parry

Trustee

Date:

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HISTORIC TOWNS TRUST

I report to the trustees on my examination of the financial statements of Historic Towns Trust (the charity) for the year ended 30 September 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Colin Mills FCA
Critchleys Audit LLP

Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Dated:

HISTORIC TOWNS TRUST**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 30 SEPTEMBER 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
	Notes					
Income from:						
Donations and legacies	3	-	28,945	28,945	90,200	111,700
Charitable activities	4	23,188	-	23,188	31,582	31,582
Investments	5	6,774	-	6,774	5,183	5,183
Total income		29,962	28,945	58,907	21,500	148,465
Expenditure on:						
Raising funds	6	19,263	-	19,263	-	1,729
Charitable activities	7	47,262	13,066	60,328	22,564	90,564
Total expenditure		66,525	13,066	79,591	22,564	92,293
Net gains/(losses) on investments		3,513	-	3,513	-	(36,557)
Net (outgoing)/incoming resources before transfers		(33,050)	15,879	(17,171)	(1,064)	19,615
Gross transfers between funds		(4,737)	4,737	-	1,000	-
Net movement in funds		(37,787)	20,616	(17,171)	(64)	19,615
Fund balances at 1 October 2022		385,812	21,018	406,830	21,082	387,215
Fund balances at 30 September 2023		348,025	41,634	389,659	21,018	406,830

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

HISTORIC TOWNS TRUST**BALANCE SHEET****AS AT 30 SEPTEMBER 2023**

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	12		295,823		292,934
Current assets					
Debtors	13	9,383		4,397	
Cash at bank and in hand		97,505		120,904	
		106,888		125,301	
Creditors: amounts falling due within one year	14	(13,052)		(11,405)	
Net current assets			93,836		113,896
Total assets less current liabilities			389,659		406,830
Income funds					
Restricted funds	15		41,634		21,018
<u>Unrestricted funds</u>					
Designated funds	16	25,000		-	
General unrestricted funds		323,025		385,812	
			348,025		385,812
			389,659		406,830

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

.....
 Dr Keith Parry
Trustee

HISTORIC TOWNS TRUST

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

1 Accounting policies

Charity information

Historic Towns Trust meets the definition of a public benefit entity under FRS 102. It is a UK Charitable Incorporated Organisation (CIO) entity with its registered office at 7 Juniper Drive, Maidenhead, SL6 8RE .

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

HISTORIC TOWNS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

HISTORIC TOWNS TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2023****2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	-	28,945	28,945	90,200	21,500	111,700

4 Income from charitable activities

	Production of historic publications 2023 £	Production of historic publications 2022 £
Sales within charitable activities	23,188	31,582
Analysis by fund		
Unrestricted funds	23,188	31,582

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	5,494	5,036
Interest receivable	1,280	147
	6,774	5,183

HISTORIC TOWNS TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 30 SEPTEMBER 2023**6 Expenditure on raising funds**

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Other fundraising costs	5,991	-
Staff costs	12,000	-
	<u>17,991</u>	<u>-</u>
Investment management	1,272	1,729
	<u>19,263</u>	<u>1,729</u>
Total costs	<u><u>19,263</u></u>	<u><u>1,729</u></u>

7 Charitable activities

	Production of Historic Publications 2023 £	Production of Historic Publications 2022 £
Staff costs	3,000	-
Direct costs	53,449	87,126
	<u>56,449</u>	<u>87,126</u>
Share of support costs (see note 8)	1,599	1,086
Share of governance costs (see note 8)	2,280	2,352
	<u>60,328</u>	<u>90,564</u>
Analysis by fund		
Unrestricted funds	47,262	68,000
Restricted funds	13,066	22,564
	<u>60,328</u>	<u>90,564</u>

HISTORIC TOWNS TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2023****8 Support costs**

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Travel and meeting expenses	752	-	752	257	-	257
Insurance	764	-	764	755	-	755
Bank and similar charges	83	-	83	74	-	74
Audit fees	-	-	-	-	2,352	2,352
Independent examination fees	-	2,280	2,280	-	-	-
	<u>1,599</u>	<u>2,280</u>	<u>3,879</u>	<u>1,086</u>	<u>2,352</u>	<u>3,438</u>
Analysed between Charitable activities	<u>1,599</u>	<u>2,280</u>	<u>3,879</u>	<u>1,086</u>	<u>2,352</u>	<u>3,438</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Development Manager	<u>1</u>	<u>-</u>
Employment costs	2023	2022
	£	£
Wages and salaries	<u>15,000</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

HISTORIC TOWNS TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 30 SEPTEMBER 2023**12 Fixed asset investments**

	Listed investments £
Cost or valuation	
At 1 October 2022	292,934
Additions	96,526
Valuation changes	3,513
Disposals	(97,150)
	<hr/>
At 30 September 2023	295,823
	<hr/>
Carrying amount	
At 30 September 2023	295,823
	<hr/> <hr/>
At 30 September 2022	292,934
	<hr/> <hr/>

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Accrued Income and other debtors	9,383	4,397
	<hr/> <hr/>	<hr/> <hr/>

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	13,052	11,405
	<hr/> <hr/>	<hr/> <hr/>

HISTORIC TOWNS TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2023****15 Restricted funds**

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds					Movement in funds				
	Balance at	Income	Expenditure	Transfers	Balance at	Income	Expenditure	Transfers	Balance at	
	1 October 2021				1 October 2022				30 September 2023	
	£	£	£	£	£	£	£	£	£	
Bristol	231	-	(231)	-	-	-	-	-	-	
London	6,766	-	-	-	6,766	-	-	-	6,766	
Oxford Atlas	4,520	-	(4,520)	-	-	-	-	-	-	
Oxford Map	1,003	-	(1,003)	-	-	-	-	-	-	
Beverley	7,912	-	(7,912)	-	-	-	-	-	-	
Swansea	50	7,775	(7,825)	-	-	6,440	(11,177)	4,737	-	
Southampton	600	-	-	-	600	-	-	-	600	
Bath	-	13,725	(1,073)	1,000	13,652	5,200	(503)	-	18,349	
London BGF Atlas	-	-	-	-	-	10,005	(804)	-	9,201	
Ripon Map	-	-	-	-	-	7,300	(582)	-	6,718	
	21,082	21,500	(22,564)	1,000	21,018	28,945	(13,066)	4,737	41,634	

HISTORIC TOWNS TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2023****16 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 September 2023
	£	£	£	£	£	£
Atlases not yet specified	-	-	-	25,000	-	25,000
General funds	385,812	29,962	(66,525)	(29,737)	3,513	323,025
	<u>385,812</u>	<u>29,962</u>	<u>(66,525)</u>	<u>(4,737)</u>	<u>3,513</u>	<u>348,025</u>
Previous year:	At 1 October 2021	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 September 2022
	£	£	£	£	£	£
General funds	366,133	126,965	(69,729)	(1,000)	(36,557)	385,812
	<u>366,133</u>	<u>126,965</u>	<u>(69,729)</u>	<u>(1,000)</u>	<u>(36,557)</u>	<u>385,812</u>

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 30 September 2023 are represented by:			
Investments	295,823	-	295,823
Current assets/(liabilities)	52,202	41,634	93,836
	<u>348,025</u>	<u>41,634</u>	<u>389,659</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 30 September 2022 are represented by:			
Investments	292,934	-	292,934
Current assets/(liabilities)	92,878	21,018	113,896
	<u>385,812</u>	<u>21,018</u>	<u>406,830</u>

HISTORIC TOWNS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

18 Related party transactions

The trustees received no remuneration in the year. Three trustees (2022: Two) received reimbursed expenses for travel and subsistence in the year totalling £752 (2022: £257).

Three trustees (2022: none) donated a total of £10,880 during the year (2022: £nil).