

Charity registration number 1160040 (England and Wales)

HISTORIC TOWNS TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

HISTORIC TOWNS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

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
Ms Hayley Wright
E R Allies (Appointed 10 June 2024)
Ms G Robba (Appointed 11 March 2024)
Dr S Watson (Appointed 10 June 2024)
P Whale (Appointed 4 December 2023)
Dr E Hartrich (Appointed 9 September 2024)
Prof Shane Ewen (Appointed 9 September 2024)

Charity number

1160040

Independent examiner

Gravita Audit Oxford LLP
First Floor, Park Central
40-41 Park End Street
Oxford
OX1 1JD

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

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HISTORIC TOWNS TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their annual report and financial statements for the year ended 30 September 2024.

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 2023-24 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 stated above in Objectives and Activities

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 Chair, Honorary Treasurer and Honorary Secretary. Ad hoc groups or subcommittees are appointed from time to time with a specific remit; in 2023-4 these included a Task and Finish group on developing HTT's educational strategy (reporting to the Board in December 2024).

HISTORIC TOWNS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The Trust employs a Development Manager (DM), appointed for three years from June 2023, charged with raising funds to secure the Trust's financial and operational future. Funding for this post comes largely from the Trust's reserves. The DM reports to the Resources Subcommittee, and has weekly or fortnightly meetings with the Chair, Treasurer, and the convener of the Resources Committee. A new subcommittee, the Development Committee, meeting monthly, was created to work with the DM on his programme of fundraising and other activities. For the first few months the DM was mentored and supported by the Trust's Fundraising Consultant, Mr Martin Kaufman. During the year 2023-4 the DM has established HTT policies and documentation for fundraising, including a new Support Us strategy and document in place of the 2021 Case for Support, advised local projects on fundraising and publicity, and made a number of grant applications. He has had direct responsibility for fundraising for the project to create a map of Bradford for the latter's UK City of Culture year in 2025.

The Trust employs a freelance Cartographic Editor who provides the Trust with expertise in areas including cartographic production, publishing, project management and sales and marketing. A freelance assistant cartographer was employed to work on one project, under the Cartographic Editor's direction, and we will continue to employ him as projects require and resources allow.

The Trust transferred responsibility for distribution of its maps from Star Book Sales to Unicorn Sales & Distribution, a part of Unicorn Publishing House Ltd, from 1 June 2024.

On 28 May, the Trust launched online map sales from our website, using the fulfilment service Print Trail. While trade sales still exceed sales through the website, this has made an important contribution to our overall sales figures and income. The launch of online sales was boosted by a feature in the Londonist blog on our map of medieval London.

In the year 2023-4, the Trust published historical maps of Cambridge, Perth, and Bath, and reprinted the map of Tudor London c. 1520. The historical map of Ripon was published in October. Perth, Bath and Ripon were supported by generous grants from local societies and individuals. Work is well under way on maps of Chester (funded with a grant from the University of Chester), Ipswich (supported by the Suffolk Institute for Archaeology and History and other local groups and individuals), and Bradford (also with local support). Work is also under way on the Historical Atlas of Canterbury. Fundraising is progressing for the map of Brecon and Hay, and has begun for a map of Leicester. Fundraising for the atlas of '*London on the Eve of the Great Fire*' has been boosted by a grant from the British Academy. Following on from the launch of the Perth map, a map of St Andrews is now planned. The Trust has accepted in principle proposals for historical maps of Stratford Upon Avon and Boston, subject to successful fundraising.

The Trust's quarterly Newsletter, '*Talk of the Town*', is emailed to subscribers, who now number over 500.

As well as new projects and publications, the Trust has continued to build on its public engagement and educational programmes over the past year. A group of Trustees are working with the Development Manager and an Educational Consultant to develop and implement the Trust's educational strategy, focusing on the use of our materials in schools (KS2) to improve students' understanding of maps and their uses and the development and history of their town. Testing is under way using the Bath and Chester maps. The group will report to the Board in December 2024. The Trust's ongoing close collaboration with the British Association for Local History (BALH) was again reflected in the 2024 BALH Spring Lecture programme, with four HTT lectures. Trustees participated in the popular Open Doors/Open House weekends in London, Oxford and York in September 2024.

Financial review

The total return on the fixed asset investments in the year was 11.8%. The results for the year are shown in the Statement of Financial Activities.

Reserves policy

As at 30 September 2024, general, undesignated funds are £272,979. 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.

HISTORIC TOWNS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

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

Mr Nick Millea	(Resigned 25 January 2024)
Dr Alice Prochaska	(Resigned 10 June 2024)
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	
Ms Hayley Wright	
E R Allies	(Appointed 10 June 2024)
Ms G Robba	(Appointed 11 March 2024)
Dr S Watson	(Appointed 10 June 2024)
P Whale	(Appointed 4 December 2023)
Dr E Hartrich	(Appointed 9 September 2024)
Prof Shane Ewen	(Appointed 9 September 2024)

Four new Trustees joined the Board in 2023-4, all with an enthusiasm for history, urban history and planning, and maps, as well as distinct expertises: Peter Whale, Giulia Robba, Bob Allies, and Sally Watson. Nick Millea and Dr Alice Prochaska stepped down as Trustees during the year. Professor Keith Lilley, formerly Trustee and Chair of the Board, stepped down as Trustee and became an honorary Vice-President.

The recruitment of new Trustees is the responsibility of the Resources Subcommittee. All Trustees are asked to propose new names, bearing in mind the need for a balance of skills and interests on the Board; the website also calls for expressions of interest in becoming a Trustee. The Chair of the Resources Subcommittee and the Chair of the Board of Trustees investigate proposed names and interview potential candidates, before putting their details before the Resources Subcommittee and the Executive Steering Committee. Names are then proposed to the Board for confirmation.

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

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Dr Keith Parry

Trustee

Date:

HISTORIC TOWNS TRUST

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 2024.

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.

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

Elinor Upjohn ACA
Gravita Audit Oxford LLP
First Floor, Park Central
40-41 Park End Street
Oxford
OX1 1JD
Date:

HISTORIC TOWNS TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	-	54,812	54,812	-	28,945	28,945
Charitable activities	4	37,868	-	37,868	23,188	-	23,188
Investments	5	6,265	-	6,265	6,774	-	6,774
Total income		<u>44,133</u>	<u>54,812</u>	<u>98,945</u>	<u>29,962</u>	<u>28,945</u>	<u>58,907</u>
Expenditure on:							
Raising funds	6	41,858	-	41,858	19,263	-	19,263
Charitable activities	7	86,102	37,984	124,086	47,262	13,066	60,328
Total expenditure		<u>127,960</u>	<u>37,984</u>	<u>165,944</u>	<u>66,525</u>	<u>13,066</u>	<u>79,591</u>
Net gains/(losses) on investments		<u>33,781</u>	<u>-</u>	<u>33,781</u>	<u>3,513</u>	<u>-</u>	<u>3,513</u>
Gross transfers between funds		-	-	-	(4,737)	4,737	-
Net movement in funds		<u>(50,046)</u>	<u>16,828</u>	<u>(33,218)</u>	<u>(37,787)</u>	<u>20,616</u>	<u>(17,171)</u>
Fund balances at 1 October 2023		<u>348,025</u>	<u>41,634</u>	<u>389,659</u>	<u>385,812</u>	<u>21,018</u>	<u>406,830</u>
Fund balances at 30 September 2024		<u><u>297,979</u></u>	<u><u>58,462</u></u>	<u><u>356,441</u></u>	<u><u>348,025</u></u>	<u><u>41,634</u></u>	<u><u>389,659</u></u>

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 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	12		329,637		295,823
Current assets					
Debtors	13	3,691		9,383	
Cash at bank and in hand		30,994		97,505	
		<u>34,685</u>		<u>106,888</u>	
Creditors: amounts falling due within one year	14	<u>(7,881)</u>		<u>(13,052)</u>	
Net current assets			26,804		93,836
Total assets less current liabilities			<u>356,441</u>		<u>389,659</u>
Income funds					
Restricted funds	16		58,462		41,634
<u>Unrestricted funds</u>					
Designated funds	17	25,000		25,000	
General unrestricted funds		<u>272,979</u>		<u>323,025</u>	
			297,979		348,025
			<u>356,441</u>		<u>389,659</u>

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 2024

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 2024

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.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

HISTORIC TOWNS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

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

	Restricted funds 2024 £	Restricted funds 2023 £
Donations and gifts	54,812	28,945

4 Income from charitable activities

	Production of historic publications 2024 £	Production of historic publications 2023 £
Sale of goods	37,868	23,188
Analysis by fund		
Unrestricted funds	37,868	23,188

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	5,472	5,494
Interest receivable	793	1,280
	6,265	6,774

HISTORIC TOWNS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Other fundraising costs	2,304	5,991
Staff costs	38,011	12,000
	<hr/>	<hr/>
	40,315	17,991
	<hr/>	<hr/>
Investment management	1,543	1,272
	<hr/>	<hr/>
Total costs	41,858	19,263
	<hr/> <hr/>	<hr/> <hr/>

7 Charitable activities

	Production of Historic Publications 2024 £	Production of Historic Publications 2023 £
Staff costs	17,903	3,000
Direct costs	101,915	53,449
	<hr/>	<hr/>
	119,818	56,449
	<hr/>	<hr/>
Share of support costs (see note 8)	1,808	1,599
Share of governance costs (see note 8)	2,460	2,280
	<hr/>	<hr/>
	124,086	60,328
	<hr/> <hr/>	<hr/> <hr/>
Analysis by fund		
Unrestricted funds	86,102	47,262
Restricted funds	37,984	13,066
	<hr/>	<hr/>
	124,086	60,328
	<hr/> <hr/>	<hr/> <hr/>

HISTORIC TOWNS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

8 Support costs

	Support costs £	Governance costs £	2024 Support costs £	Governance costs £	2023 £
Travel and meeting expenses	1,081	-	1,081	752	752
Insurance	667	-	667	764	764
Bank and similar charges	60	-	60	83	83
Independent examination fees	-	2,460	2,460	-	2,280
	<u>1,808</u>	<u>2,460</u>	<u>4,268</u>	<u>1,599</u>	<u>3,879</u>
Analysed between Charitable activities	<u>1,808</u>	<u>2,460</u>	<u>4,268</u>	<u>1,599</u>	<u>3,879</u>

9 Trustees

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

The trustees received no remuneration in the year. Four trustees (2023: Three) received reimbursed expenses for travel and subsistence in the year totalling £1,081 (2023: £752).

Six trustees (2023: 3) donated a total of £1,010 during the year (2023: £10,880).

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Development Manager	<u>1</u>	<u>1</u>
Employment costs	2024 £	2023 £
Wages and salaries	47,513	15,000
Other pension costs	8,401	-
	<u>55,914</u>	<u>15,000</u>

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

Remuneration of key management personnel

The remuneration of key management personnel was nil.

HISTORIC TOWNS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

11 Taxation

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

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 October 2023	295,823
Additions	180,797
Valuation changes	33,781
Disposals	(180,764)
At 30 September 2024	329,637
Carrying amount	
At 30 September 2024	329,637
At 30 September 2023	295,823

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Accrued Income and other debtors	3,691	9,383

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	7,881	13,052

15 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	8,401	-

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

HISTORIC TOWNS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

16 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 1 October 2022	Income	Expenditure	Transfers	Balance at 1 October 2023	Income	Expenditure	Balance at 30 September 2024	
	£	£	£	£	£	£	£	£	£
London	6,766	-	-	-	6,766	439	(256)	6,949	
Swansea	-	6,440	(11,177)	4,737	-	-	-	-	
Southampton	600	-	-	-	600	-	-	600	
Bath	13,652	5,200	(503)	-	18,349	4,183	(15,061)	7,471	
London BGF Atlas	-	10,005	(804)	-	9,201	2,553	(206)	11,548	
Ripon Map	-	7,300	(582)	-	6,718	1,480	(13,014)	(4,816)	
Ipswich	-	-	-	-	-	20,160	(3,630)	16,530	
Hay and Breacon	-	-	-	-	-	7,705	-	7,705	
Chester	-	-	-	-	-	15,472	(5,614)	9,858	
Bradford	-	-	-	-	-	2,820	(203)	2,617	
	<u>21,018</u>	<u>28,945</u>	<u>(13,066)</u>	<u>4,737</u>	<u>41,634</u>	<u>54,812</u>	<u>(37,984)</u>	<u>58,462</u>	

HISTORIC TOWNS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

16 Restricted funds

(Continued)

London.

This is a historic fund and contains monies that were collected as part of the original London Atlas in the 1970s.

Swansea.

This map has now published in both English and Welsh and the fund has been fully used for this purpose and can be closed.

Southampton.

This is a historic fund that has not been accessed for over a decade.

Bath.

This map has now published and the remaining monies in the fund will be used to support educational activities in the Bath area with the full support from the local team.

London 'Before the Great Fire' Atlas.

This is a relatively new project and is still at the fund gathering stage. Work has commenced and will continue in 2025, with a view to getting the atlas published in 2026/7. Support towards the production of the atlas of £50,000 will be provided by the London Cartographic Society subject to satisfactory progress in completing the work

Ripon.

This map has now been published, and there are no funds left in the account. It can be closed.

Ipswich

Sufficient funds have been collected for production of the map of Ipswich, publication in 2025. At present it is likely, there will be enough money over for some local initiatives in education, and local involvement etc.

Hay and Brecon.

Funds to support the production of this map are well in hand, but there is still some way to go. It is hopeful that this will have been collected in time for production to go ahead late 2025, early 2026.

Chester.

Work on this map is well in hand and at present is supported by a grant of money received from Chester University. Publication in 2025 is the target.

Bradford.

Work on this map has started, and whilst funds are still being sought to help its production, the balance will be found by the Trust in order to continue its production of maps of the 'City of Culture' series. The map will be published in 2025.

HISTORIC TOWNS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

16 Restricted funds

(Continued)

HISTORIC TOWNS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

17 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 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 September 2024
	£	£	£	£	£	£
Atlases not yet specified	25,000	-	-	-	-	25,000
General funds	323,025	44,133	(127,960)	-	33,781	272,979
	<u>348,025</u>	<u>44,133</u>	<u>(127,960)</u>	<u>-</u>	<u>33,781</u>	<u>297,979</u>
Previous year:	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>

These funds are not restricted. The trust has given an undertaking that it will support production of particular atlases. (ESC Minutes 30/1/22). These are:

Atlases not yet specified

Canterbury Atlas.

Production of this atlas is underway with a publication date of late 2025/early 2026. HTT is supporting this project with £10,000. The remainder of the money will be raised by the local Canterbury team. Further support of £5,000 will be provided by the Marc Fitch fund.

Ripon

An atlas of Ripon is currently being considered by the local team. It is in an embryonic stage and if it goes ahead, HTT has agreed to support it with £10,000. Further support of £5,000 will be provided by the Marc Fitch fund.

Other atlases considered for support of up to £10,000 each by HTT subject to satisfactory local arrangements are: Swansea, Perth, and Chester.

HISTORIC TOWNS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 September 2024:			
Investments	329,637	-	329,637
Current assets/(liabilities)	(31,658)	58,462	26,804
	<u>297,979</u>	<u>58,462</u>	<u>356,441</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 30 September 2023:			
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>

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).