

Charity registration number 1160040 (England and Wales)

HISTORIC TOWNS TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

HISTORIC TOWNS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Professor V A Harding
Professor Matthew Davies
Mr J N 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
Ms G Robba
Dr S Watson
P Whale
Dr E Hartrich
Prof Shane Ewen

Charity number

1160040

Independent examiner

Gravita Audit Oxford LLP
First Floor, Park Central
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Oxford
OX1 1JD

Bankers

CAF Bank Ltd
25 Kings Hill Ave
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HISTORIC TOWNS TRUST

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HISTORIC TOWNS TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

The trustees present their annual report and financial statements for the year ended 30 September 2025.

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 2024-5 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). 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.

HISTORIC TOWNS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

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. During the year 2024-5 the DM 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, and for leading on public engagement relating to the Bradford map, as well as broader fundraising activities including working on HTT's prospective NLHF bid.

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.

On 28 May 2024, the Trust launched online map sales from our website, using the fulfilment service Print Trail. While the number of trade sales still exceeds sales through the website, the latter made an important contribution to our overall sales figures and income in 2024-5. Direct, in-person sales at events, lectures etc. also provide a modest but useful stream of income.

In the year 2024-5, the Trust published historical maps of Ripon (October 2024) and Ipswich, Bradford, and Chester, and reprinted the map of Medieval London. All four maps were supported by generous grants from local societies and individuals: 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). Fundraising and cartographic/editorial work is also under way on the Historical Atlas of Canterbury. Planned map publications for 2025-6 include Brecon & Hay (English version), Scarbrough, and St Andrews, and possibly Boston. Work on the atlas of London on the Eve of the Great Fire, funded by grants from the London Topographical Society, the City of London Archaeological Trust, and the British Academy, began in earnest in July 2025, following the appointment of three part-time freelance Research Assistants for a period of six months. Progress is overseen by a steering committee, meeting quarterly, and a volunteer project manager.

The Trust's 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 worked 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. This ambition is now embodied in education packs (available in print and digitally), created in the first instance for Bath and launched in October 2025. Packs will be created in 2025-6 for Chester, Bristol, and Ipswich. This ties in with HTT's prospective bid for NLHF funding to broaden the programme and create generic educational materials for schools outside the areas covered by our maps.

The Trust's ongoing close collaboration with the British Association for Local History (BALH) was again reflected in the 2025 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 2025. As noted above, participation in events and opportunities for outreach such as these help HTT to fulfil our core charitable objectives.

Financial review

The total return on the fixed asset investments in the year was 8.4%. The results for the year are shown in the Statement of Financial Activities.

Reserves policy

As at 30 September 2025, general, undesignated funds are £245,714. 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 2025

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

Professor V A Harding
Professor Matthew Davies
Mr J N 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
Ms G Robba
Dr S Watson
P Whale
Dr E Hartrich
Prof Shane Ewen

Professors Matthew Davies and Rosemary Sweet stepped down as Trustees at the end of their terms. Professor Caroline Barron, a long-time Trustee and formerly 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 2025.

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 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	-	50,762	50,762	-	54,812	54,812
Charitable activities	4	56,271	-	56,271	37,868	-	37,868
Investments	5	2,666	-	2,666	6,265	-	6,265
Total income		<u>58,937</u>	<u>50,762</u>	<u>109,699</u>	<u>44,133</u>	<u>54,812</u>	<u>98,945</u>
Expenditure on:							
Raising funds	6	39,784	-	39,784	41,858	-	41,858
Charitable activities	7	58,995	55,517	114,512	86,102	37,984	124,086
Total expenditure		<u>98,779</u>	<u>55,517</u>	<u>154,296</u>	<u>127,960</u>	<u>37,984</u>	<u>165,944</u>
Net gains/(losses) on investments		<u>29,668</u>	<u>-</u>	<u>29,668</u>	<u>33,781</u>	<u>-</u>	<u>33,781</u>
Net outgoing resources before transfers		<u>(10,174)</u>	<u>(4,755)</u>	<u>(14,929)</u>	<u>(50,046)</u>	<u>16,828</u>	<u>(33,218)</u>
Gross transfers between funds		<u>(17,091)</u>	<u>17,091</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(27,265)</u>	<u>12,336</u>	<u>(14,929)</u>	<u>(50,046)</u>	<u>16,828</u>	<u>(33,218)</u>
Fund balances at 1 October 2024		<u>297,979</u>	<u>58,462</u>	<u>356,441</u>	<u>348,025</u>	<u>41,634</u>	<u>389,659</u>
Fund balances at 30 September 2025		<u><u>270,714</u></u>	<u><u>70,798</u></u>	<u><u>341,512</u></u>	<u><u>297,979</u></u>	<u><u>58,462</u></u>	<u><u>356,441</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 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investments	12		302,523		329,637
Current assets					
Debtors	13	4,199		3,691	
Cash at bank and in hand		41,843		30,994	
		<u>46,042</u>		<u>34,685</u>	
Creditors: amounts falling due within one year	14	<u>(7,053)</u>		<u>(7,881)</u>	
Net current assets			38,989		26,804
Total assets less current liabilities			<u>341,512</u>		<u>356,441</u>
Income funds					
Restricted funds	16		70,798		58,462
<u>Unrestricted funds</u>					
Designated funds	17	25,000		25,000	
General unrestricted funds		<u>245,714</u>		<u>272,979</u>	
			<u>270,714</u>		<u>297,979</u>
			<u>341,512</u>		<u>356,441</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 2025

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 Basis of preparation

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 2025

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 2025

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 2025 £	Restricted funds 2024 £
Donations and gifts	50,762	54,812

4 Income from charitable activities

	Production of historic publications 2025 £	Production of historic publications 2024 £
Sale of goods	56,271	37,868
Analysis by fund		
Unrestricted funds	56,271	37,868

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	2,262	5,472
Interest receivable	404	793
	2,666	6,265

HISTORIC TOWNS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	7,335	2,304
Staff costs	30,802	38,011
	<u>38,137</u>	<u>40,315</u>
Investment management	<u>1,647</u>	<u>1,543</u>
Total costs	<u><u>39,784</u></u>	<u><u>41,858</u></u>

7 Charitable activities

	Production of Historic Publications 2025 £	Production of Historic Publications 2024 £
Staff costs	15,835	17,903
Direct costs	92,263	101,915
	<u>108,098</u>	<u>119,818</u>
Share of support costs (see note 8)	3,834	1,808
Share of governance costs (see note 8)	2,580	2,460
	<u>114,512</u>	<u>124,086</u>
Analysis by fund		
Unrestricted funds	58,995	86,102
Restricted funds	55,517	37,984
	<u>114,512</u>	<u>124,086</u>

HISTORIC TOWNS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

8 Support costs

	Support costs £	Governance costs £	2025 Support costs £	Governance costs £	2024 £
Travel and meeting expenses	3,017	-	3,017	1,081	1,081
Insurance	817	-	817	667	667
Bank and similar charges	-	-	-	60	60
Independent examination fees	-	2,580	2,580	-	2,460
	<u>3,834</u>	<u>2,580</u>	<u>6,414</u>	<u>1,808</u>	<u>4,268</u>
Analysed between Charitable activities	<u>3,834</u>	<u>2,580</u>	<u>6,414</u>	<u>1,808</u>	<u>4,268</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. Six trustees (2024: Four) received reimbursed expenses for travel and subsistence in the year totalling £677 (2024: £1,081).

One trustee (2024: 6) donated a total of £800 during the year (2024: £1,010).

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Development Manager	<u>1</u>	<u>1</u>
Employment costs	2025 £	2024 £
Wages and salaries	40,337	47,513
Other pension costs	6,300	8,401
	<u>46,637</u>	<u>55,914</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 2025

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 2024	329,637
Additions	153,510
Valuation changes	26,359
Disposals	(206,983)
	<hr/>
At 30 September 2025	302,523
	<hr/>
Carrying amount	
At 30 September 2025	302,523
	<hr/> <hr/>
At 30 September 2024	329,637
	<hr/> <hr/>

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Accrued Income and other debtors	4,199	3,691
	<hr/> <hr/>	<hr/> <hr/>

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	7,053	7,881
	<hr/> <hr/>	<hr/> <hr/>

15 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	6,300	8,401
	<hr/> <hr/>	<hr/> <hr/>

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 2025

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 2023	Income	Expenditure	Balance at 1 October 2024	Income	Expenditure	Transfers	Balance at 30 September 2025
	£	£	£	£	£	£	£	£
London	6,766	439	(256)	6,949	-	-	-	6,949
Southampton	600	-	-	600	-	-	-	600
Bath	18,349	4,183	(15,061)	7,471	-	(3,898)	-	3,573
London BGF Atlas	9,201	2,553	(206)	11,548	19,595	(8,407)	-	22,736
Ripon Map	6,718	1,480	(13,014)	(4,816)	65	(6,811)	11,562	-
Ipswich	-	20,160	(3,630)	16,530	5,372	(13,246)	-	8,656
Hay and Breacon	-	7,705	-	7,705	4,052	(473)	-	11,284
Chester	-	15,472	(5,614)	9,858	-	(8,340)	-	1,518
Bradford	-	2,820	(203)	2,617	5,878	(14,024)	5,529	-
Leicester	-	-	-	-	2,500	(119)	-	2,381
Scarborough	-	-	-	-	5,800	-	-	5,800
St Andrews	-	-	-	-	7,500	(199)	-	7,301
	<u>41,634</u>	<u>54,812</u>	<u>(37,984)</u>	<u>58,462</u>	<u>50,762</u>	<u>(55,517)</u>	<u>17,091</u>	<u>70,798</u>

HISTORIC TOWNS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

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.

Work has commenced on the publication and will continue in 2026 with a view to publication in 2026/7. Support for the production of the atlas of £50,000 is being provided by the London Cartographic Society subject to satisfactory progress. The first tranche of this support has been released. The work has also received funding for two/three personnel to engage in relevant research work; they have commenced work. Other funding support is being actively sought.

Ripon.

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

Ipswich.

The map of Ipswich was published in 2025. There is enough money remaining to support local initiatives in education, and public engagement.

Hay and Brecon.

Funds to support the production of this map are well in hand, but there is still some way to go. Initial work on the base map has been completed and the Trust is hoping for production in 2026. This will be an English version.

Chester.

This map has been published. The map had significant support from the University of Chester. There is small amount of residual funds from the publication of the map. This has been augmented by a donation from the Earl of Chester fund with the proviso that it is used for educational initiatives.

It could be treated as two separate funds, but the caveats are understood at present.

However, this issue may need discussion for next year, as it is becoming a feature of future publications that a local donor gives money committed to educational needs of the community.

HISTORIC TOWNS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

16 Restricted funds

(Continued)

Bradford.

Work on this map has been completed. The map was published as part of the City of Culture initiative. The Trust had agreed to carry any loss on this map as part of supporting the City of Culture programme.

As a separate initiative the Trust has received a grant from the Paul Mellon Centre to dedicated to supporting educational purposes in the Bradford area. The grant exceeded the amount used for immediate educational purposes, but it has been agreed with the funder that the remaining balance should be used to support any future educational endeavours in the Bradford area

Leicester

Leicester needs fund raising efforts to continue before the project can go ahead.

Scarborough

Scarborough is progressing well and should publish in 2026/7.

St Andrews

St Andrews is advanced and should publish in 2026. Some funds for this project are held by the University of St Andrews.

HISTORIC TOWNS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

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 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 September 2025
	£	£	£	£	£	£
Atlases not yet specified	25,000	-	-	-	-	25,000
General funds	272,979	58,937	(98,779)	(17,091)	29,668	245,714
	<u>297,979</u>	<u>58,937</u>	<u>(98,779)</u>	<u>(17,091)</u>	<u>29,668</u>	<u>270,714</u>
Previous year:	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>

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 2025

18 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 30 September 2025:			
Investments	302,523	-	302,523
Current assets/(liabilities)	(31,809)	70,798	38,989
	<u>270,714</u>	<u>70,798</u>	<u>341,512</u>
	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>

19 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).