

Charity Registration No. 1165434

Company Registration No. 06373460 (England and Wales)

**THE HEART OF THE CITY PARTNERSHIP**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# THE HEART OF THE CITY PARTNERSHIP

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr GM Black	
	Ms SK Ward	
	Mr J Grundy	
	Mr P Wood	
	Mr E Jubb	
	Dr DB Cook	
	Dr RM Pears	
	Mr G Scott	
	Ms L Conlon	
	Councillor J Stephenson	(Appointed 18 June 2021)
	The Very Reverend GV Miller	(Appointed 12 October 2021)
<b>Charity number</b>	1165434	
<b>Company number</b>	06373460	
<b>Registered office</b>	Fernwood House Fernwood Road Jesmond Newcastle upon Tyne United Kingdom NE2 1TJ	
<b>Auditor</b>	Robson Laidler Accountants Limited Fernwood House Fernwood Road Jesmond Newcastle Upon Tyne Tyne and Wear England NE2 1TJ	
<b>Bankers</b>	Handlesbanken Earl Grey House 75-85 Grey Street Newcastle upon Tyne NE2 1TJ	
	Virgin Money 5 Cattle Market Hexham NE46 1NJ	

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# **THE HEART OF THE CITY PARTNERSHIP**

## **TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)**

### **FOR THE YEAR ENDED 31 DECEMBER 2021**

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The trustees present their annual report and financial statements for the year ended 31 December 2021.

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 Articles of Association, the Companies Act 2006 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 and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The charity aims to promote the advancement of education and learning in relation to the history and heritage of the area around Newcastle Cathedral; in particular Newcastle Castle, in Newcastle Upon Tyne. In addition, it seeks to promote the advancement of culture and heritage by the encouragement of the local community, and visitors to the City, to appreciate and enjoy the history and fabric of these buildings. It endeavours to preserve and protect Newcastle Castle as a building of historic interest and public importance and specifically the Grade 1 Listed Buildings and Scheduled Ancient Monuments known as the Black Gate and Castle Keep.

#### **Background to Current Activities**

The Heart of the City Partnership (HOCP) leases Newcastle Castle from Newcastle City Council at a peppercorn rent and operates the heritage asset as a predominantly paid-for visitor attraction. By following a 4-year rolling strategic plan, financial protocols and strict budget management safeguarding the future of Newcastle Castle is best achieved through ensuring the buildings remain in use and their significance, cultural and wider commercial benefits for the city are understood and appreciated by the public as well as the local businesses. As such, in 2021, Newcastle Castle looked to offer itself principally as a paid-for visitor attraction, open 7 days per week during school holidays and 5 days outside of these. Opening hours were normally 10am to 5pm and in any given year full closure of the attraction on a normal opening day is only permitted for a maximum of 10 days through the year this being to facilitate all-day venue hires e.g. weddings, as they occur but balancing the public benefit derived from being open as a place to visit. COVID-19 Lockdown measures severely affected the number of days we were able to open and generate income. We were closed for around 5 months of 2021 thus reducing income generating capacity by 5/12ths. Newcastle Castle's first day open to the public in 2021 was 22nd May.

Newcastle Castle is aware that admission fees can exclude people with low disposable incomes and is keen to ensure access to this heritage asset is possible for all. Our admission charges structure allows discounts for certain priorities e.g. unwaged, families, disabled, senior citizens, armed forces, NHS etc.. In non-pandemic years our doors have opened free of charge for at least 2 days (Heritage Open Days) and one evening (The Late Shows) and we plan to continue this from 2023. Admission fees are benchmarked against similar attractions in the region.

#### **COVID-19 Impact**

Due to the Coronavirus COVID-19 pandemic, HOCP temporarily closed Newcastle Castle operations prior to lockdown 1.0. This was to protect staff and volunteers as well as the public. Newcastle Castle re-opened to the public on 24th July 2020 with new safety measures, booking processes, additional staffing and kitemark qualification from VisitBritain's Good to Go Scheme and the COVID-19 Secure venue certification. A reasonable rate of customer return was experienced versus expectation however numbers were significantly down on 2019. Considering almost 54% of our paying admissions are overseas visitors alongside factoring in low customer sentiment and confidence across the industry, this is unsurprising. When local restrictions were introduced in September 2020 bookings fell to almost zero overnight and continued at a very low level throughout those restrictions until Lockdown 2.0 closed Newcastle Castle once again.

# THE HEART OF THE CITY PARTNERSHIP

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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### COVID-19 Impact

In all Newcastle Castle was closed in 2020 due to COVID-19 restrictions for 6 months and business as usual significantly disrupted by local restrictions for around 90 days. Newcastle Castle re-opened for its first visitor after Lockdown 3.0 on 22nd May 2021. Newcastle Castle has, since then, been operating on a pre-COVID basis with free-flow visitor exploration reinstated and walk-in admissions being encouraged, however many COVID-19 safety measures including cleaning regimes, provision of hand sanitising stations and other staff measures have remained in place to provide staff, volunteer and public assurance. Newcastle Castle remained open to the end of the year, though mainly on 5 days per week instead of 7.

2021 therefore saw a loss of 5 trading months. A funding plan is in place, where we are actively seeking funding from several potential sources as well as making timely applications for government-led grant schemes that we are eligible for and remaining vigilant to new sources of funding becoming available and adapting and developing our offerings to bring in further business. Our funding strategy is at the core of what we do in bringing Castle operations back towards a norm and provide resilience whilst we also continually review, revise, and adapt short, medium and long-term plans through our rolling 4-Year Strategic Plan.

Currently, HOCP have no other operational activities aside from Newcastle Castle, however, visioning for the future will take place over the next few years to inform the road ahead.

### Public Benefit

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Referring to our objectives and activities, achieving and maintaining independent financial sustainability is core to preserving and protecting the buildings we operate. Keeping the buildings in the hearts and minds of local communities and those from further afield is a key engagement target. As in 2020, 2021 continued to be a challenging year for this and other areas of public benefit due to the challenges raised by the Coronavirus COVID-19 pandemic. The 4 years of performance including and prior to 2019 saw the organisation making progress towards achieving these and our proposed 2020 calendar of out-of-hours events as well as our actual general admissions, digital engagement through blogs, vlogs and social media following were proof of this. Nevertheless the core issue faced in 2021 was of ensuring survival of the organisation so that it could continue to deliver public benefit in the future. The organisation therefore struck a balance in direction of resources towards maintaining income through seeking core grant funding, project grant funding to upgrade experience and restoring our other income-generating service offerings including education, outreach, events, and venue hire.

Our formal (schools and groups) education provision, informal learning (outreach and early-years provision) and informal lifelong learning (interpretation, events, talks, lectures etc) is at the heart of delivering our ability to preserve and protect Newcastle Castle, by nurturing and fostering understanding of the building's historical significance, as well as promoting the advancement of culture and heritage. In early 2020 we encouraged a record number of visits from local schools, and we targeted travel groups as well as individual visitors to the City. Our schools programme actively supported the National Curriculum and whilst a paid for service it was charged at a fair price, benchmarked against other cultural organisations within the area, to ensure it was accessible to all schools whilst covering the core costs to deliver it. Mid to late 2020 saw an adaptation of this offering to hybrid digital and on-site learning, where digital supported the on-site learning experience both pre and post visit. 2021 saw an encouraging restart to schools visiting on-site and this trend is gathering pace in the first quarter of 2022.

# THE HEART OF THE CITY PARTNERSHIP

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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### Public Benefit (continued)

In addition to the primary offer, to ensure that those not engaged actively in visiting heritage attractions are included and drawn into the fold, we would normally offer a range of immersive, interactive experiences and events, such as film nights, talks, lectures, theatre shows and workshops on carefully selected days and evenings. These are usually aimed at children, families and adults and work towards attracting and involving different audiences to just the 'heritage consumers'. Newcastle Castle would normally play host to a wide range of alternative cultural events, ghost hunts, re-enactments and provide unique corporate and personal venue hire experiences as well as filming on location hire. Monies made from these income streams usually support the overall sustainability of Newcastle Castle and the delivery of the HOCP charitable objects. 2021 saw many of these areas being re-instated and 2022 will now build further upon them to bring them back closer to 2019 pre-COVID 19 levels.

Venue hire / private hire offered people a way to engage and interact with their heritage whilst providing an additional income stream to support the sustainability of Newcastle Castle and the delivery of the charitable objects. Many bookings made for 2020 including corporate and weddings took place in 2021 whilst some are due to take place in 2022.

Our retail offer, in the times we have been open in 2020, provided further educational resources (books, toys etc) relating to the Castle and its direct surroundings. By having local suppliers and crafters such as The Crafty Bag and Turn It Up sell their products via the retail store, Newcastle Castle involved local communities and displayed their culture to locals and people from afar, alike. Equally, money made from the retail offer supported the overall sustainability of Newcastle Castle and the delivery of the HOCP charitable objects.

### Work placements

We are taking on work placements again, with some provisos, School work placements are only being accepted on Monday, Thursday and Friday to ensure work placements are not onsite when we are closed with a very limited office staff. So far in 2022 we have had three long term university work placements and one three-day school work placements, with more booked for later in the year.

### Our Staff & Volunteers

HOCP's staff-base remained consistent with 2019 at 15 persons. All but two staff were furloughed in Lockdown 1.0 with the majority returning to work by July 2020. No staff were re-placed on furlough since July 2020. It is the passion, dedication, professionalism and determination of this tightly knit staff base along with the support of The Board of Trustees and the Business Management Committee that has seen The Heart of the City Partnership successfully survive the onslaught brought on by COVID-19 in 2020 and 2021. They have worked through significant operational and organisational change moving into new ways of working and presenting our services. The Board of Trustees have every confidence that this team will lead the organisation through future years. Staff roles covered senior management, supervisory management, marketing, venue hire, retail display and purchasing, learning, informal learning, finance and front-of-house.

The whole team was supported by strong leadership through management who were in turn supported by the board of trustees and a sub-committee of the board, the Business Management Committee (BMC). Staff were further supported by our team of volunteers. The volunteer-base has reduced in size over the last two years due to the pandemic, and is currently around 10 strong, with around 8 being very regularly active.

# THE HEART OF THE CITY PARTNERSHIP

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

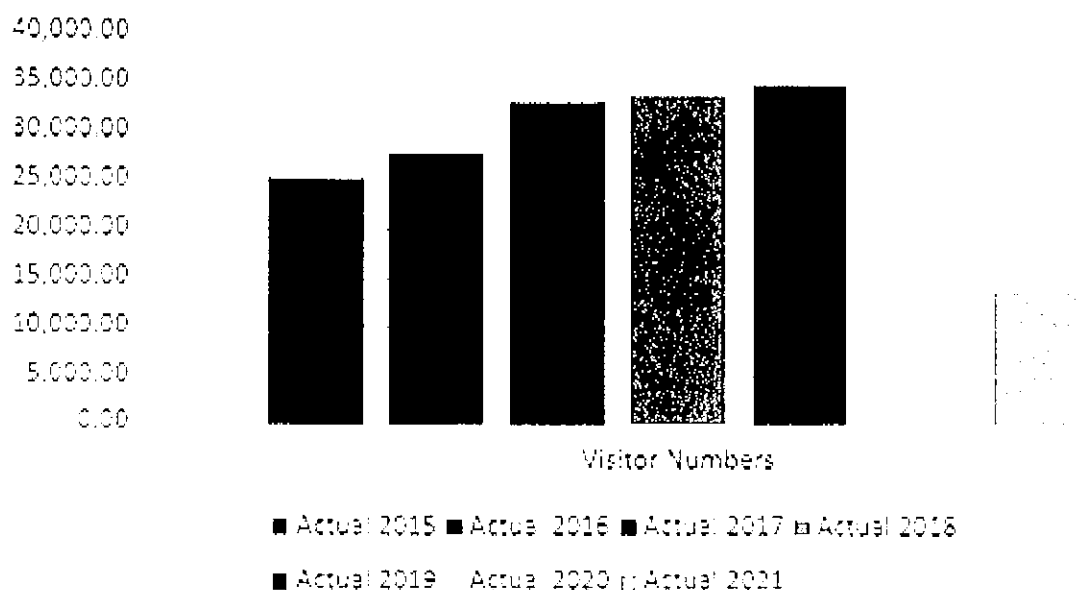
The volunteers were involved in several aspects of the running of the Castle including delivering:

- **Learning** – around 8 volunteers came in regularly to deliver tours to schools, assist in workshops and carry out FREE family activities. (Pre-COVID-19 assisting with school session delivery and during COVID-19 the group of volunteers have kept together and supported each other using virtual meetings and the like. Most of this group have now returned to volunteering, with around 2 still primarily engaging through regular weekly online meetings)
- **Events** – Our events program has started back up, but we have yet to replace the small pool of volunteers who assisted with events. This will be a priority going forwards.
- **Re-enactment** – We have a small group of around 10 volunteers called the Newcastle Array who provide live historical interpretation including displays of medieval food, games, demonstration of trades such as leatherwork & portrayal of members of Newcastle's Town Militia. No re-enactment events were carried out in 2020 or 2021. These were put on hold until further notice due to COVID-19 safety measures on site. Most of the Newcastle Array are now actively volunteering again and we have a small number of events planned for 2022.

#### Achievements and performance

2021 ticketed admissions numbers (excludes learning programme admissions and out-of-hours events admissions) unsurprisingly, due to closure and impact from pandemic decreased significantly from previous years. However, 2021 did see an increase of 74.63% from 2020 rising from 9116 visitors to 15919 visitors though the number of weeks closed in each year due to lockdowns was similar. Pre-COVID, 2019 visitor numbers for the 4th year running increased by 4.13% from 2018 to 34690 paying visitors. 2019 shows an increase of 5.7% in ticketed admissions numbers from 2017. 2016 saw a total 27664 paying visitors with 2019 figures representing a 20.25% increase on that year. Our UK to non-UK visitor split over 2018 and 2019 was 46% UK to 54% non-UK averaged across the years. Clearly this was significantly lower in 2020 and 2021 due to the major drop in visitors from overseas to the UK. This trend seems to be waning now and we are starting to see a shift change towards greater numbers of international visitors and anticipate this continuing into 2022.

#### Annual Visitor Numbers



# THE HEART OF THE CITY PARTNERSHIP

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

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At the end of 2020 we had maintained our e-newsletter subscriber levels at just over 2019 end of year levels, closing at 1754 subscribers. By the end of 2021 this had increased to 2585. Generally, subscribers appear to be persons who are interested in Newcastle Castle's out-of-normal hours programme of events, talks, lectures, film nights and the like. Given the lack of ability to deliver any of these in 2020 and limitations on it for 2021 a drop-off in subscribers was forecast however it is a notable success that we have managed to maintain and increase readership through diversifying the content that we put out via the newsletter to include informative blogs, vlogs, podcasts, information about other offerings in the area / online and updates castle opening days and times. In 2019 our newsletter open rate averaged 32.8%, a very acceptable industry average. In 2020 that average fell slightly to 30.8% but given the circumstances this was not concerning. Currently, as of end 2021, our open rate is at 38.2%, which may be attributed to the return of our events programme and other activities.

In 2020 the Newcastle Castle website was refreshed with a new online booking system added which also allowed people to purchase digital guidebooks and audio guides. The website saw 45,410 unique visits in 2021, a 8.12% increase on 2020. This was accompanied by 101,891 pageviews, a 54.39% increase on 2020 suggesting far greater online engagement due to the increase and diversification of online content. Across the year social media engagement consisted of 11,635 Facebook business page followers, a rise of around 480 Twitter followers to 4341 and a rise of 1141 Instagram followers to 4341. We also increased our social media engagement through creating a TikTok account and actively increasing our use of LinkedIn to engage a business audience. Our TikTok followers are currently at 50, with 203 likes, and our LinkedIn followers currently are 184. We will continue to use these platforms into 2022 to engage with new audiences. 2021 also saw a continued focus on use of Google MyBusiness to engage customers across Google's platform and to raise profile. Currently, almost 74% of customers were searching directly for us. We appeared in search results on average 450k times per quarter across all Google search platforms and including Google Maps. Our photos which appear across these platforms are very successful in gaining engagement. We were proud to be ranked 7 places higher than 2020 as no. 6 out of 128 things to do in Newcastle on TripAdvisor in 2021, whilst also receiving a Traveller's Choice 2021 Award from them and had an overall rating of 4.7 out of 5 with 923 total reviews. In 2021 we started a podcast called Castle Stories which attracted an audience of approximately 2000 subscribers. This was being released once every 3 weeks, although this has not happened so far in 2022 due to the large uptake in school numbers putting pressure on staff time however it will be revived during 2022.

We believe that alternative, out-of-hours cultural event programming can attract a more diverse audience and introduce them to the history and heritage of the site. Whilst in 2019 we put on 56 film nights, 9 theatre nights (across 3 shows), 4 music nights across 4 local performers, 10 talks and several other cultural activities, out of hours, like workshops and tours the impact of the pandemic meant we were only able to put on one Valentine's film night in 2020. We were able to increase this level with the reintroduction of our events programme in late 2021, and hosted four talks and two evening tours, as well as some half term/ school holiday craft activities. In 2022 we have a larger range of events booked in, so far consisting of 22 film nights (some of which may end up being multiple night runs), 18 talks, 9 after hours tours, 3 music nights and one large scale re-enactment event. We have also started offering medieval walking tours of Newcastle and have received seed funding to launch a series of medieval tavern nights. We are also aiming to have small scale, but regular events hosted by the Newcastle Array re-enactment group.

Throughout the pandemic we have supported Destination Management Organisations (DMOs), the Local Authority, other organisations within our sector, the Department for Digital, Culture, Media & Sport (DCMS), the Bank of England and the Chamber of Commerce by giving timely and critical feedback and intelligence to help inform policymakers and policy decisions.

#### Financial review

The results for the year are shown on the Statement of Financial Activities. Incoming resources totalled £310,283 (2020: £472,264) of which £207,632 is considered to be unrestricted in nature.

Resources expended totalled £396,828 (2020: £318,647) such that overall the charity accrued a deficit of £86,545 (2020: £153,617 surplus). At 31 December 2021, the charity has closing reserves totalling £241,816 (2020: £328,361) of which £203,903 (2020: £239,390) are unrestricted. Free reserves, being unrestricted reserves less that tied up in fixed assets, stood at £190,391 (2020: £196,515).



# THE HEART OF THE CITY PARTNERSHIP

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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### Reserves and Investment Policy

The trustees have agreed that at all times they will endeavour to keep six months running costs of the charity to be held in reserve, readily available. Currently the cash reserves are held in our two bank accounts and at this stage Trustees are not considering any other investment options. If and when circumstances change/allow, Trustees will consider low risk options to maintain the real value of the Cash Reserves.

### Principal Sources of Funding

A tapering grant from Newcastle City Council ended in 2017, so a strategy was developed allowing the business to work towards financial self-sufficiency between 2016 to 2019 and beyond. 2019 saw the organisation generate a small surplus, one year ahead of plan, which, when measured against previous years indicated the organisation was on a path to a stable and self-sustaining operational model, equally bolstered by the significant public benefit from its core activities through admissions, learning and outreach.

However, given the impact of the Coronavirus / COVID-19 pandemic in 2020 and 2021 performances, the principal sources of funding for 2021 were grant-aid and admissions, similar to 2020. From mid-late 2021 we saw a more operational 'norm' return, and our other principal sources of funding including retail, learning provision, venue hire, events and donations began to return. These offerings will be expanded upon in 2022 to levels hopefully like pre-COVID 2019. Grants were predominantly sourced from the Heritage Emergency Fund, Culture Recovery Fund 1.0 and Culture Recovery Fund 2.0 as well as tourism and hospitality grants made available by central government and administered through local authorities.

### Notable Items from the Accounts

The organisation ends 2021 with a deficit but a reasonable cash balance. This, in the main part, being due to Cultural recovery Fund (CRF) Round 1 funding being recognised in full in 2020 accounts but the money being funds to cover core costs from Oct 2020 to Mar 2021 and thus effectively spanning two financial years. Whilst the organisation retains reasonable unreserved funds at the end of 2021 and with prudent and cautious budget and strategy measures in place for 2022 the organisation remains in a reasonable position. However, with inflation rising significantly and household budgets feeling the 'cost of living crisis' combined with foreign tourism predicted to be lower than pre-COVID 19, 2022 will likely be a difficult and unpredictable year. Grant funding to strengthen and maintain that position will be a primary concern given the volatile visitor economy at present.

### Focus for 2021

In 2020, prior to the outbreak of Coronavirus (COVID-19) and the UK's lockdowns, we had anticipated focusing on the below, as in 2019.

- Increase visitor figures
- Focus on raising awareness to local visitors and visitors from overseas
- Become more family-friendly
- Introduce Early Years provision
- Raising awareness of Newcastle Castle as a wedding venue
- Raising awareness of Newcastle Castle as a venue for hire
- Make Newcastle Castle more personable using Castle Characters
- Putting the Castle back into Newcastle as part of the lifeblood of the city
- More targeted events schedule

# THE HEART OF THE CITY PARTNERSHIP

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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As the environment has changed dramatically due to the Coronavirus outbreak the post-COVID 19 pandemic's business sphere will be very different. Therefore, we will be looking to focus on the following in 2022:

- Reintroduction of income streams, halted due to health and safety concerns
- Operational stabilisation through maximising revenue from income streams and grant funding
- Maximise value for money through staff engagement on-site
- Further develop the venue hire offer especially for weddings, corporate hire and corporate sponsorship
- Actively seek core funding and community engagement funding
- Longer-term planning

As with many visitor attractions, Newcastle Castle relies predominantly on visitor admissions income to fund operations and other areas of public benefit. We anticipate audience recovery towards near 2019 levels no earlier than 2023 but recognise that the situation is fluid. 2022 visitor numbers currently look like they will be less than 2019, mainly due to us not operating on a 7 day a week opening schedule as we did in 2019. However, average visitors per day seem to be on par with January, February, March and April in 2019. We know that we must communicate effectively to our audiences about our offer and our continued COVID-19 safety measures.

### Structure, governance and management Governing Document

HOCP is a Private Company Limited by Guarantee incorporated under the Companies Act 2006 and is a registered Charity. The objects for which HOCP was incorporated and its powers are contained within its Articles of Association.

### Induction and training of new trustees

Trustees are recruited as per the Articles of Association. There are 3 appointed bodies, Newcastle City Council, Newcastle Cathedral and The Society of Antiquaries of Newcastle upon Tyne. Each of these appointed bodies appoints two trustees to a board of twelve. A further six trustees are recruited independently. Recruitment of these trustees takes into account the skills, knowledge and experience required to help steer the organisation.

### Organisational structure

The Articles of Association provide that The business of HOCP shall be managed by the Trustees, who are also the Members of HOCP, who may exercise its powers. The number of Trustees to be appointed as Directors of HOCP shall not be less than 6 and shall not be more than 12 of whom:

- Up to two shall be appointed by Newcastle City Council
- Up to 2 shall be appointed by the Dean & Chapter of Newcastle Cathedral
- Up to 2 shall be appointed by the Society of Antiquaries of Newcastle upon Tyne

The most senior manager, the Chief Executive Officer, is appointed by the Trustees for the purpose of ensuring the future sustainability of Newcastle Castle and promoting and developing the wider objects of the charity. Trustee meetings are held quarterly with BMC meeting at minimum 6 times per year to specifically inform the direction of Newcastle Castle and to support the Chief Executive Officer.

### Policy Notes

Existing policies have been reviewed in line with our policy schedule and the following new policies have been introduced:

- Equal Opportunities
- Rehabilitation of Offenders
- Staff Welfare

# THE HEART OF THE CITY PARTNERSHIP

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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### Key Management Remuneration

Key management remuneration is determined by the Trustees.

### Related Parties

There are no related parties.

### Risk Management

HOCIP takes a comprehensive and systematic approach to risk-management, identifying significant risks under 6 main headings: strategic/business, HR / resources, property, operational, governance & financial. Procedures are in place to mitigate or otherwise manage the most significant risks identified and a Risk Register is in place. The Risk Register is regularly reviewed and updated and when new risks are identified policies and / or procedures are developed to mitigate the risk.

### Statement of trustees' responsibilities

The trustees, who are also the directors of The Heart of the City Partnership for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### Auditor

The auditors, Robson Laidler Accountants Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

# THE HEART OF THE CITY PARTNERSHIP

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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



Mr GM Black ✓  
Trustee

Date: 12.7.2022

# THE HEART OF THE CITY PARTNERSHIP

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF THE HEART OF THE CITY PARTNERSHIP

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#### Opinion

We have audited the financial statements of The Heart of the City Partnership (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

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

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# THE HEART OF THE CITY PARTNERSHIP

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF THE HEART OF THE CITY PARTNERSHIP

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#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

The risk of material misstatement due to error or fraud is deemed to be low within the entity as the Trustees operate strong internal controls to mitigate any such risk. Substantive testing is performed on all material balances and therefore any irregularities should be identified or considered as insignificant. The audit was therefore considered capable of identifying irregularities only to the extent of the substantive testing performed and from discussions with management.

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

# THE HEART OF THE CITY PARTNERSHIP

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF THE HEART OF THE CITY PARTNERSHIP

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#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Michael T Moran BA FCA (Senior Statutory Auditor)  
for and on behalf of Robson Laidler Accountants Limited

Statutory Auditor

20 July 2022

Fernwood House  
Fernwood Road  
Jesmond  
Newcastle Upon Tyne  
Tyne and Wear  
England  
NE2 1TJ

Robson Laidler Accountants Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# THE HEART OF THE CITY PARTNERSHIP

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

### Current financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
<b><u>Income and endowments from:</u></b>					
Donations and legacies	2	51,120	102,651	153,771	376,143
<b><u>Charitable activities</u></b>					
Ticket sales		115,016	-	115,016	70,673
Investments	3	147	-	147	573
Other trading activities	4	41,349	-	41,349	24,875
<b>Total income</b>		<b>207,632</b>	<b>102,651</b>	<b>310,283</b>	<b>472,264</b>
<b><u>Expenditure on:</u></b>					
Raising funds	5	12,049	2,768	14,817	9,977
Charitable activities	6	161,115	220,896	382,011	308,670
<b>Total resources expended</b>		<b>173,164</b>	<b>223,664</b>	<b>396,828</b>	<b>318,647</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>34,468</b>	<b>(121,013)</b>	<b>(86,545)</b>	<b>153,617</b>
Gross transfers between funds		1,019	(1,019)	-	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>35,487</b>	<b>(122,032)</b>	<b>(86,545)</b>	<b>153,617</b>
Fund balances at 1 January 2021		203,903	124,458	328,361	174,744
<b>Fund balances at 31 December 2021</b>		<b>239,390</b>	<b>2,426</b>	<b>241,816</b>	<b>328,361</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



# THE HEART OF THE CITY PARTNERSHIP

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

Prior financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes			
<b><u>Income and endowments from:</u></b>				
Donations and legacies	2	164,200	211,943	376,143
<b><u>Charitable activities</u></b>				
Ticket sales		70,673	-	70,673
Investments	3	573	-	573
Other trading activities	4	24,875	-	24,875
<b>Total income</b>		<u>260,321</u>	<u>211,943</u>	<u>472,264</u>
<b><u>Expenditure on:</u></b>				
Raising funds	5	9,678	299	9,977
Charitable activities	6	222,568	86,102	308,670
<b>Total resources expended</b>		<u>232,246</u>	<u>86,401</u>	<u>318,647</u>
<b>Net incoming/(outgoing) resources before transfers</b>		28,075	125,542	153,617
Gross transfers between funds		4,158	(4,158)	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<u>32,233</u>	<u>121,384</u>	<u>153,617</u>
Fund balances at 1 January 2020		171,670	3,074	174,744
<b>Fund balances at 31 December 2020</b>		<u>203,903</u>	<u>124,458</u>	<u>328,361</u>

# THE HEART OF THE CITY PARTNERSHIP

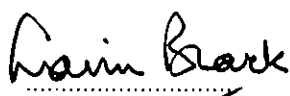
## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	11		13,512		7,388
<b>Current assets</b>					
Stocks	12	7,512		10,682	
Debtors	13	11,420		110,522	
Cash at bank and in hand		240,886		234,463	
		259,818		355,667	
<b>Creditors: amounts falling due within one year</b>	14	(31,514)		(34,694)	
Net current assets			228,304		320,973
<b>Total assets less current liabilities</b>			241,816		328,361
<b>Income funds</b>					
Restricted funds	15		2,426		124,458
Unrestricted funds - general			239,390		203,903
			241,816		328,361

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on .....



Mr GM Black  
Trustee

Company Registration No. 06373460

# THE HEART OF THE CITY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **1 Accounting policies**

#### **Charity information**

The Heart of the City Partnership is a private company limited by guarantee incorporated in England and Wales. The registered office is Fernwood House, Fernwood Road, Jesmond, Newcastle upon Tyne, NE2 1TJ, United Kingdom.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Companies Act 2006, 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 are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Heart of the City Partnership meets the definition of a public benefit entity entry under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

#### **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 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.

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

# THE HEART OF THE CITY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### 1.9 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.

#### 1.10 Taxation

As a charity, the company is exempt from tax on income and gains to the extent that these are applied to charitable objects. No tax charges have arisen in the charity.

#### 1.11 Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

# THE HEART OF THE CITY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### 2 Donations and legacies

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	218	-	218	272	-	272
Grants	50,902	102,651	153,553	163,928	211,943	375,871
	<u>51,120</u>	<u>102,651</u>	<u>153,771</u>	<u>164,200</u>	<u>211,943</u>	<u>376,143</u>
<b>Grants receivable for core activities</b>						
Government restart	20,000	-	20,000	-	-	-
HMRC Charities	2,477	-	2,477	-	-	-
Job retention scheme	4,129	-	4,129	39,409	-	39,409
Tiered restrictions	5,485	-	5,485	-	-	-
Winter business	18,811	-	18,811	-	-	-
Culture recovery fund	-	102,651	102,651	-	206,700	206,700
Heritage fund	-	-	-	79,100	-	79,100
Newcastle CC	-	-	-	42,419	4,000	46,419
Costumes for live interpretations	-	-	-	-	1,243	1,243
Tourism	-	-	-	3,000	-	3,000
	<u>50,902</u>	<u>102,651</u>	<u>153,553</u>	<u>163,928</u>	<u>211,943</u>	<u>375,871</u>

### 3 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Interest receivable	<u>147</u>	<u>573</u>

# THE HEART OF THE CITY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 4 Other trading activities

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Other income	4,813	8,178
Event income	5,030	3,650
Venue income	17,120	1,816
Retail	14,386	11,231
	<u>41,349</u>	<u>24,875</u>

### 5 Raising funds

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Raising funds</u>						
Operating charity shops	8,250	167	8,417	7,588	299	7,887
Other trading activities	3,799	2,601	6,400	2,090	-	2,090
	<u>12,049</u>	<u>2,768</u>	<u>14,817</u>	<u>9,678</u>	<u>299</u>	<u>9,977</u>

# THE HEART OF THE CITY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 6 Charitable activities

	Charitable activities 2021 £	Charitable activities 2020 £
Staff costs	257,607	237,741
Depreciation and impairment	8,807	2,855
Rates and water	571	605
Insurance	6,263	6,365
Light and heat	5,199	5,704
Telephone	1,749	1,881
Postage and stationery	1,205	449
Marketing and publicity	35,968	10,723
Sundries	10,614	3,956
Travelling	304	311
Training	872	180
Repairs	40,595	15,921
Card machine charges	4,151	3,446
	<u>373,905</u>	<u>290,137</u>
Share of support costs (see note 7)	4,866	15,293
Share of governance costs (see note 7)	3,240	3,240
	<u>382,011</u>	<u>308,670</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	161,115	222,568
Restricted funds	220,896	86,102
	<u>382,011</u>	<u>308,670</u>

# THE HEART OF THE CITY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 7 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Payroll fees	1,112	-	1,112	3,246	-	3,246
Professional fees	3,754	60	3,814	12,047	-	12,047
Audit fees	-	3,180	3,180	-	3,240	3,240
	<u>4,866</u>	<u>3,240</u>	<u>8,106</u>	<u>15,293</u>	<u>3,240</u>	<u>18,533</u>
Analysed between Charitable activities	<u>4,866</u>	<u>3,240</u>	<u>8,106</u>	<u>15,293</u>	<u>3,240</u>	<u>18,533</u>

Governance costs includes payments to the auditors of £3,180 (2020: £3,240) for audit fees.

### 8 Net movement in funds

	2021 £	2020 £
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	3,240	3,240
Depreciation of owned tangible fixed assets	<u>8,807</u>	<u>2,855</u>

### 9 Trustees' remuneration and benefits

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

There were no trustee's expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

### 10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Management and administration	<u>17</u>	<u>17</u>



# THE HEART OF THE CITY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

<b>10</b>	<b>Employees</b>	<b>(Continued)</b>	
	<b>Employment costs</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Wages and salaries	237,502	220,028
	Social security costs	12,106	10,147
	Other pension costs	7,999	7,566
		<u>257,607</u>	<u>237,741</u>
	Key management remuneration totalled £45,600 (2020: £41,600)		
	There were no employees whose annual remuneration was more than £60,000.		
<b>11</b>	<b>Tangible fixed assets</b>	<b>Computers</b>	
		<b>£</b>	
	<b>Cost</b>		
	At 1 January 2021	19,289	
	Additions	14,931	
	Disposals	(907)	
	At 31 December 2021	<u>33,313</u>	
	<b>Depreciation and impairment</b>		
	At 1 January 2021	11,901	
	Depreciation charged in the year	8,807	
	Eliminated in respect of disposals	(907)	
	At 31 December 2021	<u>19,801</u>	
	<b>Carrying amount</b>		
	At 31 December 2021	<u>13,512</u>	
	At 31 December 2020	<u>7,388</u>	
<b>12</b>	<b>Stocks</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Finished goods and goods for resale	<u>7,512</u>	<u>10,682</u>

# THE HEART OF THE CITY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 13 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	3,976	600
Prepayments and accrued income	7,444	109,922
	<u>11,420</u>	<u>110,522</u>

### 14 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	-	3,969
Trade creditors	4,681	5,497
Other creditors	15,124	13,772
Accruals and deferred income	11,709	11,456
	<u>31,514</u>	<u>34,694</u>

### 15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2021 £	Movement in funds			Balance at 31 December 2021 £
		Incoming resources £	Resources expended £	Transfers £	
CCTV	218	-	-	-	218
Defibrillator	1,644	-	-	-	1,644
Explorers	430	-	-	-	430
Costumes	1,243	-	(1,109)	-	134
Culture Recovery Fund 20	120,923	-	(124,719)	3,796	-
Culture Recovery Fund 21	-	102,651	(97,836)	(4,815)	-
	<u>124,458</u>	<u>102,651</u>	<u>(223,664)</u>	<u>(1,019)</u>	<u>2,426</u>

# THE HEART OF THE CITY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 16 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Tangible assets	13,512	-	13,512	7,388	-	7,388
Current assets/ (liabilities)	225,878	2,426	228,304	196,515	124,458	320,973
	<u>239,390</u>	<u>2,426</u>	<u>241,816</u>	<u>203,903</u>	<u>124,458</u>	<u>328,361</u>

#### CCTV

The charity received a grant of £1,000 in 2018 from Wm Webster Trust and a grant of £4,000 in 2020 from Newcastle City Council for the installation of a CCTV system.

#### Defibrillator

The charity received a grant of £1,644 in 2019 from Monument Ward Committee for the installation of a defibrillator in the castle and cathedral area.

#### Explorers Road

The charity is working to become part of a multi-stop touring route through the cultural and historical heart of England by Visit Britain and received a grant of £595 from NGI.

#### Costumes for Live Interpretations

The charity received a grant of £1,243 from CO-OP to buy costumes for live interpretations and relevant events.

#### Culture Recovery Fund 20

This relates to a grant received from The National Lottery Heritage Fund in 2020 towards staff salaries and other running costs of the charity.

#### Culture Recovery Fund 21

This relates to a grant received from The National Lottery Heritage Fund in 2021 towards staff salaries and other running costs of the charity.

### 17 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

