

Registered Charity No. 1167316
Registered Company No. 10097955 (England & Wales)

St Bartholomew's Heritage
Trustees' report and unaudited financial statements
Year ended 30 April 2022

St Bartholomew's Heritage

Contents

	Page
Trustees' and charity information	1
Trustees' report	2
Independent examiner's report	10
Statement of financial activities	11
Balance sheet	12
Notes to the financial statements	14

St Bartholomew's Heritage

Trustees' and charity information

Trustees

Michael Smith (Chairman until May 2022)
Sir Marcus Setchell (Deputy Chairman)
Brendan Finucane QC
Douglas Harmer
Dr Robert Treharne Jones
Professor Charles Knight OBE
Clare Maurice (Chair from May 2022)
Amicia de Moubray
Mark Pemberton OBE
Elizabeth Smith (resigned 14 March 2022)

Registered address

71 Queen Victoria Street
London
EC4V 4BE

Charity number

1167316 (registered in England & Wales)

Company number

10097955

Independent examiner

Claire Wills, FCA DChA
Saffery Champness LLP
71 Queen Victoria Street
London
EC4V 4BE

Accountant/Bookkeeper

SPX Oxford Ltd
Peace House
19 Paradise Street
Oxford
OX1 1LD

Bankers

C Hoare & Co
37 Fleet Street
London
EC4P 4DQ

Legal Advisers

Farrer & Co LLP
66 Lincoln's Inn Fields
London
WC2A 3LH

St Bartholomew's Heritage

Trustees' report

Year ended 30 April 2022

The trustees (known as directors under company law) present their annual report and financial statements for the charity for the year ended 30 April 2022.

Legal status and constitution

St Bartholomew's Heritage (referred to as 'Barts Heritage' or 'the charity' is a company limited by guarantee, incorporated in England and Wales. It was incorporated on 1 April 2016 and is governed by its Memorandum and Articles of Association, as amended on 18 May 2016 and 20 August 2020. Its stated mission is to 'advance the education for the public benefit through the preservation, restoration, and maintenance of the Grade I Listed buildings and structures of historical and/or architectural interest and importance at the hospital [St Bartholomew's] and the City of London'.

St Bartholomew's Hospital was founded in 1123 to give free medical care to the poor. There is no other hospital in the country that can match its record of continuous service on the same site. The modern Hospital is home to the Barts Heart Centre (one of the largest Cardiac centres in Europe) and the Barts Cancer Centre. The Hospital has been part of the NHS since 1948 and is now run by Barts Health NHS Trust.

In addition to the church of St Bartholomew-the-Less which dates in part from the 15th century, the hospital site has a number of nationally important historic buildings dating from the 18th and 19th centuries including the Grade I listed Henry VIII Gatehouse and North Wing (designed by James Gibbs (1682-1754)) with its spectacular Great Hall and celebrated staircase decorated by two huge canvasses by the leading artist William Hogarth (1697-1764).

Since the foundation of the NHS, the Hospital has understandably prioritised healthcare and research over the repair and maintenance of its historic buildings. In 2016 St Bartholomew's Heritage was established by Barts Health NHS Trust in response to the growing need to address the deteriorating condition of these heritage assets, to carry through their conservation and repair, and to ensure their long-term future. In June 2021 it signed an Agreement for Lease with Barts Health NHS Trust for the North Wing and Henry VIII Gatehouse and has launched a major appeal to raise the funds required to repair and renovate both buildings to coincide with the 900th anniversary of the Hospital in 2023.

Structure, governance and management

In November 2019 Barts Heritage appointed a Chief Executive, Will Palin. Will is an architectural writer, campaigner and heritage expert. He came to Barts from the Old Royal Naval College at Greenwich where, as Director of Conservation, he led the award-winning £8.5m project to repair, conserve and renovate the celebrated Painted Hall.

The Trustee board meets monthly. A smaller fundraising sub-group also meets monthly. The Chairman and Chief Executive attend regular meetings with Barts Health NHS Trust, Barts Charity and other key partners to share resources and information and discuss strategy and programme for the 900th anniversary campaign.

The Barts Heritage trustees who served during the year, and to the date of approval of this report, are shown on page 1.

St Bartholomew's Heritage

Trustees' report (continued)

Year ended 30 April 2022

The trustees have been appointed according to their relevant expertise to the Charity's aims and objectives. Some have specific skills relating to the planned restoration project and a number also have direct experience of working at the Hospital or with its partner organisations.

Michael Smith (Chairman) was the former Chairman of Barts Charity and so is familiar with the Hospital and the recent history of the management of the historic buildings and collections. He is a former Chairman of Nuffield Health, the largest trading charity in the UK.

Sir Marcus Setchell (deputy Chairman) has been associated with St Bartholomew's for over 50 years and has been instrumental in ensuring the long-term future of the North Wing through a negotiated planning agreement between the Hospital, the Maggie's Centre and the City of London. He is a leading obstetrician and gynaecologist and former Surgeon-Gynaecologist to Queen Elizabeth II's Royal Household.

Professor Charles Knight OBE is Chief Executive of St Bartholomew's Hospital London. He is a Consultant Cardiologist and Honorary Professor at the William Harvey Research Institute, Queen Mary University of London. In 2020 he was seconded for a period to Chief Executive at NHS Nightingale Hospital London as part of the Covid response. Given that the Grade I Listed buildings to be leased to Barts Heritage are on the hospital site Charles's involvement is crucial to ensure good collaboration between our charity and the Health Trust.

Brendan Finucane QC has been involved with Barts for a number of years. Through his involvement at the Royal Academy, the Art Fund and other arts organisations he provides expertise in the sectors of arts and heritage. He is a retired Judge having spent 46 years practising in the field of criminal law and is now undertaking an MA in Art History at the Warburg Institute.

Mark Pemberton OBE was previously Director of National Collections for English Heritage. He is Chairman of the Ironbridge Gorge Museum Trust and of the Waltham Abbey Royal Gunpowder Mills Charitable Foundation and a Trustee of the National Museum of the Royal Navy Operations Company. He brings experience in the operational management of heritage properties and collections.

Dr Robert Treharne Jones was trained at St Bartholomew's Hospital and worked as a GP before founding a health informatics company. Robert has responsibility for looking after the Friends of Barts Heritage, which includes hundreds of members who support the initiative to restore the Great Hall and preserve its collections.

Amicia de Moubray has a long career in arts and heritage having worked previously at the National Trust and the Victorian Society. She has written and edited a number of publications including *Twentieth Century British Castles* (2013). She brings a wealth of experience in the field of fundraising, most recently helping to secure £3m of match funding for the Lottery-supported Sheerness Dockyard Church project in North Kent.

Clare Maurice is a former Chair of Barts Charity (then known as the Special Trustees). During her time as Chair she oversaw the merger of the Barts Special Trustees with the Royal London Special Trustees. She also brings valuable legal experience. In 2009 she founded Maurice Turnor Gardner LLP of which she is a Senior Partner. Her main specialism is international tax and estate planning. Clare also has considerable experience in advising charity trustees and acting as a charity trustee.

St Bartholomew's Heritage

Trustees' report (continued) Year ended 30 April 2022

Elizabeth Smith is an RIBA Specialist Conservation Architect and AABC Accredited Conservation Architect. Liz is Chairman and Regional Director for London & South East UK at specialist conservation architects, Purcell.

She has taken on key roles on several high profile, large, and complex projects to national museums, historic houses, and significant listed buildings, including Knole House, Windsor Castle, and St Paul's Cathedral. She also features as Conservation Architect in television series *Phil Spencer's Stately Homes*, on Channel 4. Elizabeth brings vital architectural and conservation expertise to the Barts Heritage Board. Elizabeth resigned as a trustee on 14 March, 2022.

Douglas Harmer is the Co-founder of Oakwell Capital Limited which provides strategic and financial advice to corporates, management teams and high net worth individuals with a particular focus on the sports and leisure sectors. He brings essential financial and accountancy expertise and is a qualified Chartered Accountant.

Under the charity's constitution the Barts Health NHS Trust may appoint one Trustee. Professor Charles Knight is the current appointee.

Objectives and activities

The charity's objects are:

1. The advancement of education for the public benefit through the preservation, restoration and maintenance of buildings and structures of historical and/or architectural interest or importance at the Hospital and elsewhere in the City of London, and through such other means as the directors think fit; and
2. Such other exclusively charitable objects and purposes as the directors may in their discretion think fit.

In planning the activities of the charity the trustees have given due regard to the Charity Commission's guidance on public benefit. The trustees were satisfied that all the objectives were achieved during the year.

Key achievements and performance during the financial year

In the year ended 30 April 2022 Barts Heritage made significant progress towards the repair, renovation and re-use of the Grade I listed North Wing and Henry VIII Gatehouse. The key achievements were:

- Submission of £4.75m National Lottery Heritage Fund (NLHF) application for *Sharing Historic Barts* restoration project.
 - Securing Round 1 Pass from NLHF for *Sharing Historic Barts* project, with award of £500k for project development.
 - Raising of £1.49m match funding towards the *Sharing Historic Barts* project.
 - Securing a £500k grant pledge for working capital.
-

St Bartholomew's Heritage

Trustees' report (continued) Year ended 30 April 2022

- Appointment of professional team (including architect) to complete NLHF development phase in preparation for Round 2 submission.
- Growing the membership of our Patrons Circle to 24 people and running series of special events and visits for this group.
- Completing essential holding repairs to North Wing roof (under licence). Carrying out a comprehensive package of investigation works to North Wing to inform project scope and costings.
- Revising Business Plan and other key policy documents ready for submission to NLHF as part of Round 2 application.
- Hosting visit from HRH The Prince of Wales (now HM King Charles III).
- The painting of the first new donor names of the wall of the Great Hall since 1905.
- Commissioning a Barts 900 book for publication 2023.
- Commissioning paintings and prints of Great Hall and Hogarth Stair from Gerard Stamp.
- Continuing the successful series of online and in-person events for the Friends of Barts Heritage.
- The winding up of the Friends of Barts Heritage committee to be replaced by smaller advisory groups on events and fundraising.
- The updating and reprinting of our colour brochures.
- Continuation of partnership with the City Music Foundation and moving from streaming-only events to audience events in the Great Hall.

Summary of progress in the financial year

Against the continuing challenges of Covid-19 restrictions Barts Heritage built on its fundraising success of 2020-21 with the development and submission of a £4.75m NLHF application for the *Sharing Historic Barts* restoration project. This was followed, in September 2021, by the award of a Round 1 Pass which released £500k of project development funding with the promise of a further £4.25m on the successful development stage in autumn 2022.

Sharing Historic Barts was conceived as a transformational project to conserve and restore the remarkable architecture and art collections of the Grade I listed North Wing and open-up the building for year-round public use. The restoration elements of the project will be complemented by a pioneering a new model of heritage-based support for wellbeing, in a programme that also includes skills development, and educational and cultural activities. In summary, *Sharing Historic Barts* will create a visible, accessible and active centre for heritage activity within the North Wing.

Project development continued from September 2021 with the launching of the procurement process for the design team and with the formal appointment of a Simon Hawkins project manager and Magdalen Fisher

St Bartholomew's Heritage

Trustees' report (continued) Year ended 30 April 2022

as fundraiser following a NLHF approved tender process. Chloe Bird and Jane Frederick were appointed as activity and engagement consultants.

In May 2021 St Bartholomew's Hospital held the formal launch of the 900th Anniversary appeal, together with Barts Heritage, Barts Charity and Great St Barts Church. The launch was held as an online event with each organisation producing a separate 5-minute film. The preceding day saw a visit from HRH The Prince of Wales, Patron of Barts Heritage, an event which was covered extensively in the national press. During the visit HRH visited the North Wing to meet the project team, City dignitaries and others. He also looked at items from the archive and met medical staff from the Hospital. The visit proved a great success.

Following the royal visit, two of the attendees, Dr Geoffrey and Mrs Kate Guy pledged £500k to Barts Heritage as working capital for the charity for 3 years.

Fundraising activity included the development and submission of major applications to the City of London and Garfield Weston, Foundation with the latter application yielding a £200k pledge in January 2022. In total, during the year, £1.49m was secured, including a £1m pledge from the Voluntary Board of St Bartholomew's Hospital and over £200k in gifts and pledges from individuals.

Alongside this successful fundraising activity, the Patrons Circle continued to grow, with 24 members by the end of 2021. Barts Heritage held two special fundraising dinners in the Barts Heritage offices in October 2021 and March 2022.

The partnership with the City Music Foundation (CMF) was strengthened by the success of the lunchtime concert series – which moved from on-line only to in person events in the Great Hall as Covid restrictions eased. Special evening events were also held in partnership with CMF to mark the formal launch of the partnership and to welcome new members of the Patrons Circle. A new series of concerts has now been agreed for 2022.

From September to December 2021 the North Wing hosted a touring exhibition from Wellcome Collection. The exhibit, *Regarding Forests*, was a multi-sensory experience featuring photographs by artist Chrystel Labas, together with sound and scent. The exhibition, open for 4 days a week proved popular with Hospital staff and provided a valuable opportunity to conduct audience research to help inform evolving plans for the 'Sharing Historic Barts' project. On Sunday 12 September 2021 the North Wing opened its doors for Open House weekend – receiving 1,500 visitors that day.

In August 2021 we received notice that our planning application for the renovation and repair of the North Wing and Henry VIII Gate had been granted consent by the City of London.

In March 2022 we appointed Purcell as our lead designer for the *Sharing Historic Barts* project. Purcell were tasked with developing the project design to RIBA Stage 3 for submission in August 2022. Cost consultants, Huntley Cartwright were also appointed direct, with Purcell bringing specialist sub-consultants, including structural engineers, Mechanical and Electrical (M&E) specialists and acoustic designers.

In early 2022 our Audience and Engagement specialists started delivery of a successful programme of pilot workshops and events for staff, patients and the public in the Great Hall as part of our developing project. These events were evaluated by Susan Potter in preparation for submission of the full Activity Plan to the NLHF.

St Bartholomew's Heritage

Trustees' report (continued) Year ended 30 April 2022

Following a detailed survey, and the receipt of a repairs grant from Historic England, localised roof repairs were carried out to the North Wing in October 2021.

Summary of progress since the year end

Since the year-end development work on *Sharing Historic Barts* accelerated. Design work was completed by July 2022 in time of a successful Mid-Stage review by the NLHF. The cost plan was reviewed producing an initial increase of £1.6m which was reduced to £500k by value engineering the M&E systems and scope of conservation repairs. Additional scoping work was also undertaken on proposals for public access during the conservation works.

Surveys and opening-up works were undertaken in order to give more cost certainty ahead of submission of the NLHF application. These works were advised by our structural engineers, Arup and carried out by contractor Coniston Ltd under direction from Purcell. Works concentrated on areas of suspected timber decay in the east end of the building and revealed issues with the stability of the Hogarth Stair – resulting in the installation of temporary props.

A Round 2 application was submitted to the NLHF in August 2022. This included a requested uplift of approximately £700k to cover increased costs. On 11 January 2023 we were able to announce the successful award of a £4.92m NLHF grant. With 'permission to start' now granted, capital works will begin in late summer 2023.

Crucial to the success our Heritage Fund application was our fundraising campaign. Thanks to major pledges from, amongst others, the Garfield Weston Foundation, the Foyle Foundation, the Wolfson Foundation, the Linbury Trust, the Thompson Family Charitable Trust and the City of London (via the CIL Neighbourhood Fund and City Bridge Trust) together with a series of gifts and pledges from individuals we were able to raise £4.5m in match funding by the time of our announcement in January 2023.

As part of ongoing work to improve our governance arrangements, our Articles of Association were amended (by way of a Special Resolution) to give trustees the power to appoint new trustees without approval from the charity's sole Member, the Barts Health NHS Trust.

In May 2022 Clare Maurice took over from Michael Smith as Chair of Barts Heritage.

On 23 November 2022, Barts Heritage hosted a visit by His Majesty King Charles III. The King visited the Hogarth Stair and Great Hall where he met key donors, conservators and other members of our project team – before cutting a cake. Music was provided by harpist Helena Ricci of the City Music Foundation. The visit was covered extensively in the press. The *Daily Telegraph* featured a picture of the King on the Hogarth Staircase.

In addition to the success of its fundraising campaign, Barts Heritage marked the 900th year of the Hospital with two commissions, a new illustrated history of the Hospital (to be published in March 2023) and a celebratory art work by Adam Dant, to be unveiled on 18 January 2023. Further events are planned for the year before commencement of works for *Sharing Historic Barts* including a gala dinner in June and a reception for all project supporters in July.

St Bartholomew's Heritage

Trustees' report (continued) **Year ended 30 April 2022**

Financial review

The statement of financial activities on page 12 sets out the results of the charity for the year.

The charity received total income of £570k (2021: £396k) during the year. This was mainly income from grants and donations. Total expenditure was £361k (2021: £433k).

At the year end the charity had unrestricted funds of £365k (2021: £152k). The charity received some restricted funding during the year – notably a grant of £76k (2021: £152k) from the National Lottery Culture Recovery Fund. Restricted grant balances were £6k at the end of the year (2021: £10k)

The trustees ensure that they do not take on financial obligations until funds have been raised to meet those obligations, and they therefore consider that there are no material uncertainties about the charity's ability to continue as a going concern.

In the next financial year, the trustees will enter into commitments to the design for the renovation works and the charity will be fundraising ahead of this to ensure they can meet these commitments.

Reserves policy

At the year end the charity held free reserves of £361k (2021: £152k).

The trustees will build up reserves in order to ensure funds are in place before the delivery of the planned restoration project. A formal reserves policy was agreed and put in place during the financial year. The current reserves level is sufficient, and this will be reviewed on an annual basis.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been, or will be, established to enable the necessary steps to be taken to lessen these risks. With the long lease for the Grade I Listed buildings from the Health Trust now agreed, the key risk is achieving the required fundraising target to commence restoration work – particularly in the light of the impacts on fundraising of the Covid pandemic. This is mitigated by the splitting of the proposed works into two phases, each of about £10m – reducing the fundraising burden. We also have confidence in the depth, quality and range of appeal of our project to funders. This is underpinned by our detailed fundraising strategy and encouraged by ongoing, positive conversations with key funders including the National Lottery Heritage Fund.

Another risk is sustaining enough working capital to continue to operate beyond the end of 2022. This is mitigated by the regular income stream from our Patrons Circle and other medium sized donations from individuals.

Future plans

Having successfully raised the required funding, our future plans concentrate on the delivery of the Saving Historic Barts project (due to start later in 2023). Important tasks prior to project start include the triggering of our lease for the North Wing with the Barts Health NHS Trust (which will require some variations in order for it to satisfy certain NLHF conditions); the working-up of our designs to tender stage; the appointment of our main contractor as well as specialist conservators and lighting designer. and the filling of the posts set out in our NLHF Activity plan. From September 2023 to April 2024 we will be running open access

St Bartholomew's Heritage

Trustees' report (continued) **Year ended 30 April 2022**

conservation tours in the building which will involve careful planning and co-ordination across the project team.

The trustee board have already initiated discussions on how to operate the North Wing after project completion – this may involve the setting up of a trading subsidiary and the appointment of a sole caterer. These plans will be advanced from September 2023.

St Bartholomew's Heritage

Trustees' report (continued) Year ended 30 April 2022

Statement of trustees' responsibilities

The trustees (who are also directors of St Bartholomew's Heritage for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

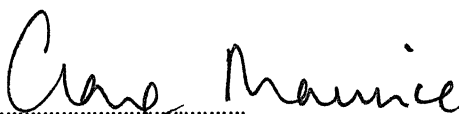
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the board of trustees on 27 January 2023 and signed on its behalf by:


.....

Clare Maurice
Chairman and Trustee

St Bartholomew's Heritage

Independent examiner's report to the trustees of St Bartholomew's Heritage ('the Charity') Year ended 30 April 2022

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 30 April 2022.

Respective responsibilities of trustees and examiner

As the charity's trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

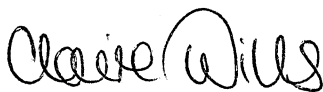
I have completed my examination. Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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 accounts to be reached.

Claire Wills, FCA DChA
Saffery Champness LLP
71 Queen Victoria Street, London, EC4V 4BE



Date: 27 January 2023

St Bartholomew's Heritage

Statement of financial activities (incorporating the income and expenditure account) Year ended 30 April 2022

		Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
	Notes						
Income from:							
Donations and legacies	2	419,922	75,849	495,771	177,923	176,600	354,523
Other trading activities	3	74,601	-	74,601	41,541	-	41,541
Total income		<u>494,523</u>	<u>75,849</u>	<u>570,372</u>	<u>219,464</u>	<u>176,600</u>	<u>396,064</u>
Expenditure on:							
Raising Funds	4	45,072	16,100	61,172	45,266	16,200	61,466
Charitable activities	5	236,292	64,196	300,488	231,823	139,860	371,683
Total expenditure		<u>281,364</u>	<u>80,296</u>	<u>361,660</u>	<u>277,089</u>	<u>156,060</u>	<u>433,149</u>
Net income / - expenditure		213,159	(4,447)	208,712	(57,625)	20,540	(37,085)
Transfers between funds		-	-	-	10,284	- 10,284	-
Net movement in funds		<u>213,159</u>	<u>(4,447)</u>	<u>208,712</u>	<u>(47,341)</u>	<u>10,256</u>	<u>(37,085)</u>
Reconciliation of funds:							
Total funds brought forwards		152,309	10,256	162,565	199,650	-	199,650
Total funds carried forward		<u>365,468</u>	<u>5,809</u>	<u>371,277</u>	<u>152,309</u>	<u>10,256</u>	<u>162,565</u>

The notes on pages 15 to 22 form part of these financial statements.

The statement of financial activities contains all recognised gains and losses for the financial year.

The results for the year all relate to continuing activities.

St Bartholomew's Heritage

Balance Sheet As at 30 April 2022

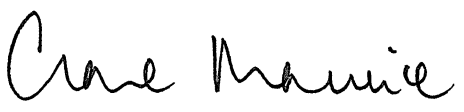
		2022	2021
		£	£
	Notes		
CURRENT ASSETS			
Debtors	6	68,541	24,932
Cash at bank		317,602	183,739
		<u>386,143</u>	<u>208,671</u>
CREDITORS: Amounts falling due within one year	7	14,866	46,106
		<u></u>	<u></u>
NET CURRENT ASSETS		371,277	162,565
		<u></u>	<u></u>
NET ASSETS		<u>371,277</u>	<u>162,565</u>
FUNDS			
INCOME FUNDS			
Unrestricted Income funds	8	365,468	152,309
Restricted Funds		5,809	10,256
TOTAL INCOME FUNDS		<u>371,277</u>	<u>162,565</u>

For the year ended 30 April 2022 the charitable company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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 27 January 2023 and signed on their behalf by:



 Michael Smith CLARE MAURICE
 Trustee

Company number 10097955

The notes on pages 15 to 22 form part of these financial statements.

St Bartholomew's Heritage

Statement of Cash Flows
For the year ended 30 April 2022

	2022	2021
	£	£
Notes		
Cash provided by operating activities	133,863	(41,997)
Interest income	-	-
Increase (decrease) in cash and cash equivalents in the year	133,863	(41,997)
Cash and cash equivalents at the beginning of the year	183,739	225,736
Total cash and cash equivalents at the end of the year	<u>317,602</u>	<u>183,739</u>

Reconciliation of net movement in funds to net cash flow from operating activities

	2022	2021
	£	£
Net movement in funds	208,712	(37,085)
Decrease (increase) in debtors	(43,609)	107,597
Increase (decrease) in creditors	<u>(31,240)</u>	<u>(112,509)</u>
Net cash provided by operating activities	<u>133,863</u>	<u>(41,997)</u>

St Bartholomew's Heritage

Notes to the financial statements (continued) **Year ended 30 April 2022**

1. Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined under FRS 102.

The trustees do not enter into financial commitments until funds are in place, and therefore consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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 £.

1.2 Members

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is £1 per member of the charity. At 30 April 2022, the total of such guarantees was £9 (2021: £10).

1.3 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donation income is recognised in the year in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Grant income is recognised when the charity has entitlement to the funds, any performance conditions attached to these grants have been met, it is probable that the income will be received, and the amount can be measured reliably.

Where services are provided to the charity on a pro bono basis, the estimate value is treated as income, with an equal and opposite figure included within expenditure.

1.4 Expenditure

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

All costs can be directly attributed to an expense category.

1.5 Taxation

St Bartholomew's Heritage is a registered charity and as such is not liable to corporation tax on its income derived wholly from and applied to its charitable activities.

The charity is registered for VAT and income and expenditure are shown exclusive of VAT unless it is irrecoverable, in which case it is included.

1.6 Funds

Unrestricted funds are donations and other income receivable or generated for the objects of the charity without specified purpose.

Restricted funds are funds that can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor.

1.7 Financial instruments

The charity only has financial instruments and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. The charity does not currently have any bank loans.

1.8 Judgements and estimates

In the application of the 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.

The trustees consider the only notable area of judgement within the accounts to be the value of gifts in kind received. The value of these is based on a value provided by the donor where possible or, where not possible, included at a reasonable estimate by the trustees.

St Bartholomew's Heritage

Notes to the financial statements (continued)
Year ended 30 April 2022

2. Income from donations and legacies

	Unrestricted	Restricted	Total Funds 2022	Total Funds 2021
	£	£	£	£
Donations from individuals and corporations	171,926	-	171,926	102,923
Donations from Trusts and Foundations	247,996	75,849	323,845	251,600
	<u>419,922</u>	<u>75,849</u>	<u>495,771</u>	<u>354,523</u>

3. Income from other trading activities

	Unrestricted	Restricted	Total Funds 2022	Total Funds 2021
	£	£	£	£
900th Anniversary	63,450	-	63,450	37,500
Lectures and events	1,077	-	1,077	291
Patrons' events	2,500	-	2,500	3,750
Friends membership	6,740	-	6,740	-
Other	834	-	834	-
	<u>74,601</u>	<u>-</u>	<u>74,601</u>	<u>41,541</u>

4. Costs of raising funds

	Unrestricted	Restricted	Total Funds 2022	Total Funds 2021
	£	£	£	£
Fundraising services	42,305	16,100	58,405	59,500
Marketing costs	2,021	-	2,021	1,966
Event costs	746	-	746	-
	<u>45,072</u>	<u>16,100</u>	<u>61,172</u>	<u>61,466</u>

St Bartholomew's Heritage

Notes to the financial statements (continued)
Year ended 30 April 2022

5. Expenditure on charitable activities

	Unrestricted	Restricted	Total Funds 2022	Total Funds 2021
	£	£	£	£
Design and project development	41,684	19,653	61,337	88,316
Professional fees	50,775	33,192	83,967	114,810
Staff costs	109,520	-	109,520	100,808
Insurance	(4)	2,083	2,079	984
IT and website costs	4,665	750	5,415	2,153
Meeting expenses	1,472	1,973	3,445	-
Office and sundry costs	15,360	5,575	20,935	8,704
Legal fees	-	-	-	34,368
Governance and accountancy costs	12,820	970	13,790	21,540
Total charitable activities	<u>236,292</u>	<u>64,196</u>	<u>300,488</u>	<u>371,683</u>

Breakdown of staffing costs:

	2022 £	2021 £
Wages	97,500	90,000
Social security costs	8,120	7,208
Pension contributions	<u>3,900</u>	<u>3,600</u>
	<u>109,520</u>	<u>100,808</u>

The charity had one employee in the period (previous year, one). One employee received total benefits within the £90,000 to £100,000 band. (2021, same).

The charity operates a defined contribution pension scheme.

St Bartholomew's Heritage

Notes to the financial statements (continued) Year ended 30 April 2022

(a) Breakdown of governance, legal and accountancy costs:

	Unrestricted	Restricted	Total Funds 2022	Total Funds 2021
	£	£	£	£
Independent Examination fee	1,900	-	1,900	1,900
Accountancy fees	6,377	970	7,347	16,460
Legal fees	4,543	-	4,543	3,180
	<u>12,820</u>	<u>970</u>	<u>13,790</u>	<u>21,540</u>

Legal fees relating to governance costs are shown in table (a) above; legal fees relating to the general operation of the charity are shown as a separate line in note 5.

No trustee received any remuneration during the period (2021: £nil). No trustees were reimbursed for expenditure incurred on behalf of the Trust (2021: One trustee, £45). The trustees and the Chief Executive Officer (CEO) are considered to be the key management personnel of the charity. The total employee benefits of the CEO for the period were £109,520 (2021 £100,808).

Office space is provided by St Bartholomew's Hospital. The value of this gift in kind is considered to be de minimis and therefore is not brought in to these accounts.

6. Debtors

	2022 £	2021 £
Trade debtors	31,140	-
VAT repayment from HMRC	2,062	9,968
Prepayments	985	1,149
Other debtors	<u>34,354</u>	<u>13,815</u>
	<u>68,541</u>	<u>24,932</u>

Other debtors relate to Gift Aid due from HMRC.

St Bartholomew's Heritage

Notes to the financial statements (continued)
Year ended 30 April 2022

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	8,847	34,315
Taxation and social security	3,319	2,841
Other creditors	600	540
Accruals	2,100	8,410
	<u>14,866</u>	<u>46,106</u>

8. Movement on funds

	Balance at 1 May 21	Income	Expenditure	Transfers	Balance at 30 Apr 22
	£	£	£	£	£
Unrestricted funds	152,309	494,523	(281,364)	-	365,468
	<u>152,309</u>	<u>494,523</u>	<u>(281,364)</u>	<u>-</u>	<u>365,468</u>
	Balance at 1 May 21	Income	Expenditure	Transfers	Balance at 30 Apr 22
	£	£	£	£	£
<u>Restricted funds</u>					
National Lottery Heritage Fund	-	75,849	(70,253)	-	5,596
Paul Mellon Centre	10,256	-	(10,043)	-	213
	<u>10,256</u>	<u>75,849</u>	<u>(80,296)</u>	<u>-</u>	<u>5,809</u>

St Bartholomew's Heritage

Notes to the financial statements (continued) Year ended 30 April 2022

9. Analysis of net assets by fund:

	Net current assets / liabilities £	Total £
Unrestricted Income Funds	365,468	365,468
<u>Restricted Income Funds</u>		
National Lottery Heritage Fund	5,596	5,596
Paul Mellon Centre	213	213
	<u>371,277</u>	<u>371,277</u>

St Bartholomew's Heritage

Notes to the financial statements (continued) Year ended 30 April 2022

Previous year	Balance at 1 May 20 £	Income £	Expenditure £	Transfers £	Balance at 30 Apr 21 £
Unrestricted funds	199,650	219,464	(277,089)	10,284	152,309
	<u>199,650</u>	<u>219,464</u>	<u>(277,089)</u>	<u>10,284</u>	<u>152,309</u>
	Balance at 1 May 20 £	Income £	Expenditure £	Transfers £	Balance at 30 Apr 21 £
<u>Restricted funds</u>					
National Lottery Heritage Fund	-	151,600	(151,600)	-	-
Paul Mellon Centre	-	25,000	(4,460)	(10,284)	10,256
	<u>-</u>	<u>176,600</u>	<u>(156,060)</u>	<u>(10,284)</u>	<u>10,256</u>

National Lottery Heritage Fund

This was a Covid related support grant to assist the charity with the development of the restoration project.

Paul Mellon

This was a grant to support the development of a conservation scheme for the North Wing.

10. Financial commitment

At the balance sheet date, there was no expenditure authorised and contracted for a future period (2021 £nil).

11. Related party transactions

During the year seven trustees made donations of £370 in total to the charity (2021: One trustee, £170).

An unrestricted grant of £15k was received during the year from the Childwick Trust, where C Maurice, a trustee of this charity, is also a trustee (2021: £10k).

There were no other related party transactions.