

REGISTERED COMPANY NUMBER: 09943640 (England and Wales)
REGISTERED CHARITY NUMBER: 1167662 (England and Wales)
REGISTERED CHARITY NUMBER: SC047537 (Scotland)

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
HERITAGE TRUST NETWORK**

J W Hinks
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

HERITAGE TRUST NETWORK

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FOR THE YEAR ENDED 31 MARCH 2022**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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

Objectives and aims

The Charity's purposes as set out in the objects contained in the Articles of Association are to advance the education of the public in the preservation of the historical, architectural and constructional heritage of the physical environment of the United Kingdom

Through public education we support not-for-profit organisations to rescue, restore, adapt and find new uses for and manage historic buildings, structures and landscapes.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. During this year the strategic plan developed in the previous year was translated into an action plan for the organisation. Throughout the year the Trustees received reports from the staff team on their work and the progress towards our objectives and actions to ensure our aims were being met.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the board considered how planned activities will contribute to the aims and objectives they have set.

The focus of our work

The focus of our work for the year continued to be helping our members to meet together, exchange information, learn from each other and gain access to expert help and advice. We promoted our members work and represented their interests to Government bodies. Funders and others.

Heritage Trust Network provides public benefit

By supporting our members and encouraging them to restore and care for historic sites we help to create new jobs, workplaces, retail and leisure facilities and visitor attractions. This helps to regenerate communities, remove eyesores and reduce the number of historic buildings at risk. Through the work of our members we help people to revitalise these local assets and engage others in the heritage that is important to them.

ACHIEVEMENT AND PERFORMANCE

During the year we continued to grow our membership and facilitated increased networking and peer-to-peer support and learning. Membership grew from 418 organisations and individuals at the beginning of the year to 620 at the end. This is due to continued efforts to diversify the Network and our particular focus on offering free membership to organisations and individuals who are new to the sector or embarking on their first venture.

We continued to develop our partnerships with other significant organisations in the sector, following Recommendations made in a report on our partnership commissioned from consultants in 2021. The Architectural Heritage Fund remain our key partners and we continue to collaborate with their team in support of members across the UK. We have also continued our working partnership with Locality to deliver training on behalf of the Architectural Heritage Fund. During the year we developed a partnership with Fit for the Future, a division of the National Trust concerned with supporting the heritage sector to address the climate crisis.

We provided support to our members through the year by:

- Providing on-demand advice and support to members, where appropriate linking them to other members who have faced similar challenges.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

ACHIEVEMENT AND PERFORMANCE

- Developing the members' section of the website which includes our Toolkit of resources to support members at all stages of their projects and our Talent Bank of recommended professional experts. The Toolkit was developed and expanded during the year.
- Working with volunteers and partners in the UK's regions and nations to organise networking and peer-learning events. This year began with all events online due to Covid restrictions, but by the end of the year we were able to offer some in-person events. There were 761 attendances at Network events.
- Our annual conference included an online day and in-person days in Coventry, City of Culture. It was attended by 104 people in total and focussed on the recovery, sustainability and wellbeing.
- Representing members' interests to the UK's central and devolved Governments, funders and other stakeholders. During the year we continued to undertake short polls of our members and participate more in the activities of the Heritage Alliance to influence the Government policy regarding England. In Scotland, Wales and Northern Ireland our committees and development officers engaged with the devolved Governments in those countries.

We continue to deliver the projects:

Unlocking the Power of Communities, supported by the National Lottery Heritage Fund matched by the Pilgrim Trust and sponsorship income is a three-year project transforming our capacity to support and organise our members. This includes facilitating extensive digital engagement including webinars and new customer relationship management system and improving diversity. The project enabled the employment of a dedicated Programme Manager. During 2021 we employed a part-time development officer for Northern Ireland supported by this project and from February 2022 employed a graduate trainee.

HTN Growth and Resilience, funded by Historic England supported the employment of the Network's first Chief Executive beginning in May 2020.

Open High Streets, Transforming Places Through Heritage, a contract from the Architectural Heritage Fund delivered jointly with Locality, which through a series of training and networking events is increasing our members' capacity to engage in the transformation of high streets and town centres.

Digital Heroes, began at the beginning of March 2022 and will launch a new stream of digital volunteering by linking young people with a small and medium-sized heritage organisations in need of hands-on support with digital.

We received funding from Historic Environment Scotland (via the Architectural Heritage Fund) and National Trust for Scotland to support our work in Scotland Development Officer, organising events for Scottish members and providing them with advice and signposting support and to build partnerships with other heritage organisations in Scotland. From the beginning of 2022 we were a partner in Bridging the Gap a research project into re-use of redundant or underused churches, supported by Historic England and Historic Environment Scotland.

We receive funding from Cadw to support our work in Wales and from the Development for Communities to support our work in Northern Ireland.

We are grateful to all of our funders and the continued support of our partners as this allows us to provide additional benefit to our membership.

During 2021 we recruited new board members to increase the number of trustees and replace those due to retire in November 2022. Three new trustees and two trainee trustees were recruited including a representative director for Northern Ireland.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

We would also like to record our thanks to the large number of volunteers who make a significant contribution to our work. This includes our board of directors, our branch organisers across the UK and all who help to organise and facilitate our meetings. Most of our members are either volunteer-run or organisations where volunteers play a significant role. Our support enables these organisations to be more effective in achieving their aims and objectives, meaning that the volunteers develop the skills and capacity to make a difference within their communities.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities for the year ended 31 March 2022 shows incoming resources of £267,936 (2021 - £271,633) and resources expended of £249,707 (2021 - £221,093), generating a excess of income over expenditure totalling £18,229 (2021 - £50,540).

As a result, Heritage Trust Network's net assets have increased from £88,951 as at 31 March 2021 to £107,180 as at 31 March 2022.

The reserves are primarily to cover the development and future operational expenses of Heritage Trust Network.

Reserves policy

In determining the level of reserves the Company requires, the trustees have considered guidance from the Charity Commission. This covers unforeseen emergencies, contingencies, costs for a period following loss of income, planned investment and provision for cashflow. In our opinion, while our current level of reserves does not give cause for concern, we need to continue to build our reserves to be fully compliant with this guidance. As at March 2022, Heritage Trust Network had unrestricted reserves of £107,180. These would ensure continued operation of the Charity at full level for 4 months or at a basic level for 12 months.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The expected level of income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Heritage Trust Network is a company limited by guarantee in England and Wales (registered number 09943640) which was incorporated on 11 January 2016 and achieved charitable status in England and Wales on 15 June 2016 (registered number 1167662) and in Scotland on 28 June 2017 (registered number SC047537).

Heritage Trust Network was established under a Memorandum of Association and the objects, powers and procedures for governance of Heritage Trust Network are set out in its Articles of Association. In the event of Heritage Trust Network being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

As set out in Heritage Trust Network's Articles of Association, new trustees are appointed by the Board of Trustees after applying to Heritage Trust Network in the form required by the trustees and after being approved by the Board of Trustees.

All trustees give their time voluntarily and receive no benefits from Heritage Trust Network. Any expenses reclaimed from Heritage Trust Network are set out in the notes to the financial statements.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees have examined the major strategic, business and operational risks that the charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09943640 (England and Wales)

Registered Charity number

1167662 (England and Wales)

SC047537 (Scotland)

Registered office

Coffin Works
13-15 Fleet Street
Birmingham
West Midlands
B3 1JP

Trustees

Elizabeth A Bates	Chairperson
Lorraine Bell	
Hopwood DePree	
Jeremy Fenn	
Adam L J Hitchings	
Martin D Hulse	
Judith M Martin	
David Trevis-Smith	
Lisa Antonia Brausem	
George Alan Clarke	
Michael Robert Guy	
Alice Jane Ullathorne	

- Appointed 23 September 2021
- Appointed 23 September 2021
- Appointed 23 September 2021
- Appointed 21 March 2022

Secretary

David Tittle

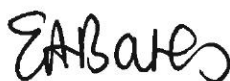
Independent Examiner

P E Smith ACA
J W Hinks
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham, B15 3BH

Bankers

NatWest Bank plc
1 St Philip's Place
Birmingham, B3 2PT

Approved by order of the board of trustees on 30 September 2022 and signed on its behalf by:



Elizabeth A Bates - Chairperson

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HERITAGE TRUST NETWORK**

Independent examiner's report to the trustees of Heritage Trust Network ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (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 Company 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.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company 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 (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



P E Smith ACA
Chartered Accountant
J W Hinks
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

30 September 2022

HERITAGE TRUST NETWORK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

		Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and Legacies						
Donations and legacies	3		3	5	8	1,051
Charitable activities						
Grants receivable	4		5,000	184,756	189,756	203,400
Other trading activities	2		<u>78,034</u>	<u>138</u>	<u>78,172</u>	<u>67,182</u>
Total			83,037	184,899	267,936	271,633
EXPENDITURE ON						
Charitable activities						
Direct costs	5/6		33,242	189,023	222,265	195,905
Support costs			16,586	10,856	27,442	25,188
Total			<u>49,828</u>	<u>199,879</u>	<u>249,707</u>	<u>221,093</u>
NET INCOME/(EXPENDITURE)			33,209	(14,980)	18,229	50,540
Transfers between funds	16		<u>(14,980)</u>	<u>14,980</u>	-	-
Net movement in funds			18,229	-	18,229	50,540
RECONCILIATION OF FUNDS						
Total funds brought forward			88,951	-	88,951	38,411
TOTAL FUNDS CARRIED FORWARD			<u>107,180</u>	<u>-</u>	<u>107,180</u>	<u>88,951</u>

The notes form part of these financial statements

HERITAGE TRUST NETWORK (REGISTERED NUMBER: 09943640)

**BALANCE SHEET
31 MARCH 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	12	3,390	1,608
CURRENT ASSETS			
Debtors	13	61,194	52,972
Cash at bank		<u>128,860</u>	<u>68,923</u>
CREDITORS		190,054	121,895
Amounts falling due within one year	14	<u>(86,264)</u>	<u>(34,552)</u>
NET CURRENT ASSETS		<u>103,790</u>	<u>87,343</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		107,180	88,951
NET ASSETS/(LIABILITIES)		<u>107,180</u>	<u>88,951</u>
FUNDS	16		
Unrestricted funds			
General Fund		107,180	88,951
TOTAL FUNDS		<u>107,180</u>	<u>88,951</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30 September 2022 and were signed on its behalf by:



Elizabeth A Bates - Chairperson

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

General information

Heritage Trust Network is a private company limited by guarantee registered in England and Wales (registered company number 09943640) and is registered as a charity in England and Wales (registered charity number 1167662) and as a charity in Scotland (registered charity number SC047537).

The address of Heritage Trust Network's registered office is Coffin Works, 13 - 15 Fleet Street, Birmingham, West Midlands, B3 1JP.

Accounting convention

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "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 United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the Companies Act 2006 and the Charities Act 2011.

The financial statements have been prepared using the historic cost convention and are presented in sterling which is the functional currency of the charity, rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Company status

Heritage Trust Network is a company limited by guarantee. In the event of Heritage Trust Network being wound up the liability in respect of the guarantee is limited to £1 per member of Heritage Trust Network.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The expected level of income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from trading activities includes income earned from membership subscriptions and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

1. ACCOUNTING POLICIES - continued
INCOME

The charity receives grants from other third parties in respect of its activities. Income from grants from other third parties is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure is categorised under the following headings.

- o Expenditure on charitable activities.
- o Other expenditure representing those items not falling into the above categories.

Support costs are those that assist with the work of the charity but do not directly represent charitable activities and include office costs, governance costs and other administrative costs.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixture and fittings	- 20% on cost
Computer equipment	- 33% on cost

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 net income/(expenditure) for the year.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand and deposits held at call with banks. Bank overdrafts are shown within borrowings in current liabilities.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

Contributions to the personal pension schemes of certain employees are charged to the Statement of Financial Activities in the period in which they relate. The assets of these personal pension schemes are held separately from those of Heritage Trust Network in independently administered funds.

EMPLOYEE BENEFITS

When employees have rendered service to Heritage Trust Network, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

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

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

HERITAGE TRUST NETWORK

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

FINANCIAL INSTRUMENTS

The charity only has financial assets 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 amortised cost.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of Heritage Trust Network's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

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

2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Subscription fees	31,320	25,682
Open High Streets	30,000	30,000
Other income	2,100	700
Conference income	14,752	10,800
	<u>78,172</u>	<u>67,182</u>

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donation	<u>8</u>	<u>1,051</u>

HERITAGE TRUST NETWORK

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

4. INCOME FROM CHARITABLE ACTIVITIES

Grants received in the year were as follows:

	Unrestricted funds £	Restricted funds £	2022 £	2021 £
Architectural Heritage Fund/National Trust for Scotland 2020/21 - Scotland Fund	-	40,000	40,000	40,000
Historic England – Capacity Building fund	-	47,984	47,984	39,335
National Lottery Emergency Fund	-	-	-	21,700
National Lottery Digital Heroes Fund	-	12,477	12,477	-
National Lottery Heritage Fund – Unlocking the Power of Communities Fund	-	73,983	73,983	97,163
Department for Communities – Northern Ireland	5,000	-	5,000	-
Cadw – Wales fund	-	10,312	10,312	5,202
	<u>5,000</u>	<u>184,756</u>	<u>189,756</u>	<u>203,400</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022 £	2021 £
Staff costs	157,230	129,429
Subcontractors	25,024	50,836
Recruitment costs	378	-
Website costs	8,734	6,008
Events and activities	21,683	6,550
Trustees' expenses	796	-
Staff training and travel	8,420	3,082
	<u>222,265</u>	<u>195,905</u>

HERITAGE TRUST NETWORK

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

6. SUPPORT COSTS

	2022	2021
	£	£
Rent, rates and insurance	5,423	6,290
Telephone	1,874	962
Postage and stationery	188	13
Sundries	5,725	,994
Subscription fees	819	1,302
Consultancy costs	4,500	8,220
Depreciation of tangible fixed assets	943	781
Renewal of tech	905	1,236
Volunteer expenses	105	75
Independent examiner's fee	2,400	2,400
Accountancy fees	4,560	2,915
	<u>27,442</u>	<u>25,188</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	<u>943</u>	<u>781</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

TRUSTEES' EXPENSES

During the year ended 31 March 2022 trustees received reimbursement of expenses incurred by participation in National Committee and Executive Committee meetings along with the representation of Heritage Trust Network on external working groups and at related events.

Total reimbursed expenses for the year ended 31 March 2022 amounted to £796 : (2021 - £nil).

HERITAGE TRUST NETWORK

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

9. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	144,713	118,849
Social security costs	9,869	7,755
Other pension costs	2,648	2,825
	<u>157,230</u>	<u>124,429</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Management and administration	<u>5</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,051	-	1,051
Charitable activities			
Grants receivable	21,700	181,700	203,400
Other trading activities	<u>66,370</u>	<u>812</u>	<u>67,182</u>
Total	89,121	182,512	271,633
EXPENDITURE ON			
Charitable activities			
Direct costs	26,331	169,574	195,905
Support costs	<u>15,959</u>	<u>9,229</u>	<u>25,188</u>
Total	<u>42,290</u>	<u>178,803</u>	<u>221,093</u>
NET INCOME	46,831	3,709	50,540
Transfers between funds	<u>3,709</u>	<u>(3,709)</u>	-
Net movement in funds	50,540	-	50,540
RECONCILIATION OF FUNDS			
Total funds brought forward	38,411	-	38,411
TOTAL FUNDS CARRIED FORWARD	<u>88,951</u>	<u>-</u>	<u>88,951</u>

HERITAGE TRUST NETWORK

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

11. PENSION COMMITMENTS

The charity contributes to the individual pension plans of certain employees. The assets of these schemes are held separately from those of the charity in independently administered funds.

The total contributions for the year amounted to £2,648 (2021 - £2,825) and outstanding contributions as at 31 March 2022 amounted to £1,829 (2021 - £741).

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2021	634	4,368	5,002
Additions	-	2,725	2,725
	<u>634</u>	<u>7,093</u>	<u>7,727</u>
At 31 March 2022	634	7,093	7,727
DEPRECIATION			
At 1 April 2021	634	2,760	3,394
Charge for year	-	943	943
	<u>634</u>	<u>3,703</u>	<u>4,337</u>
At 31 March 2022	634	3,703	4,337
NET BOOK VALUE			
At 31 March 2022	-	3,390	3,390
At 31 March 2021	-	1,608	1,608

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	57,496	47,130
Prepayments	3,698	5,842
	<u>61,194</u>	<u>52,972</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	12,112	9,928
Social security and other taxes	4,663	3,723
Other creditors	1,829	741
Deferred income	62,264	16,382
Accrued expenses	5,396	3,778
	<u>86,264</u>	<u>34,552</u>

HERITAGE TRUST NETWORK

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Fixed assets	3,390	-	3,390	1,608
Current assets	190,054	-	190,054	121,895
Current liabilities	(86,264)	-	(86,264)	(34,552)
	<u>107,180</u>	<u>-</u>	<u>107,180</u>	<u>88,951</u>

16. FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	86,498	34,245	(14,980)	105,763
Branches Fund	1,402	15	-	1,417
Northern Ireland Fund	1,051	(1,051)	-	-
Restricted funds				
Unlocking the Power of Communities Fund	-	(18,338)	18,338	-
Historic England Fund	-	-	-	-
Wales Fund	-	-	-	-
Scotland Fund	-	3,358	(3,358)	-
National Lottery Fund Digital 8 Digital Heroes	-	-	-	-
	<u>-</u>	<u>(14,980)</u>	<u>14,980</u>	<u>-</u>
TOTAL FUNDS	<u>88,951</u>	<u>18,229</u>	<u>-</u>	<u>107,180</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	77,952	(43,707)	34,245
Branches Fund	15	-	15
Northern Ireland Fund	5,070	(6,121)	(1,051)
	<u>83,037</u>	<u>(49,828)</u>	<u>33,209</u>
Restricted funds			
Unlocking the Power of Communities Fund	73,988	(92,326)	(18,338)
Historic England Fund	47,984	(47,984)	-
Wales Fund	10,450	(10,450)	-
Scotland Fund	40,000	(36,642)	3,358
Digital Heroes Fund	12,477	(12,477)	-
	<u>184,899</u>	<u>(199,879)</u>	<u>(14,980)</u>
TOTAL FUNDS	<u>267,936</u>	<u>(249,707)</u>	<u>18,229</u>

HERITAGE TRUST NETWORK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

16. MOVEMENT IN FUNDS - continued
Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General Fund	37,009	45,780	3,709	86,498
Branches Fund	1,402	-	-	1,402
Northern Ireland Fund	-	1,051	-	1,051
	<u>38,411</u>	<u>46,831</u>	<u>3,709</u>	<u>88,951</u>
Restricted funds				
Unlocking the Power of Communities Fund	-	620	(620)	-
Historic England Fund	-	(7,947)	7,947	-
Wales Fund	-	5,202	(5,202)	-
Scotland Fund	-	5,834	(5,834)	-
	<u>-</u>	<u>3,709</u>	<u>(3,709)</u>	<u>-</u>
TOTAL FUNDS	<u>38,411</u>	<u>50,540</u>	<u>-</u>	<u>88,951</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	88,070	(42,290)	45,780
Branches Fund	-	-	-
Northern Ireland Fund	1,051	-	1,051
Restricted funds			
Unlocking the Power of Communities Fund	97,163	(96,543)	620
Historic England	39,335	(47,282)	(7,947)
Wales Fund	5,202	-	5,202
Scotland Fund	40,812	(34,978)	5,834
	<u>182,512</u>	<u>(178,803)</u>	<u>3,709</u>
TOTAL FUNDS	<u>271,633</u>	<u>(221,093)</u>	<u>50,540</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General Fund	37,009	80,025	(11,271)	105,763
Branches Fund	1,402	15	-	1,417
Northern Ireland Fund	-	-	-	-
Restricted funds				
Unlocking the Power of Communities Fund	-	(17,718)	17,718	-
Historic England	-	(7,947)	7,947	-
Wales Fund	-	5,202	(5,202)	-
Scotland Fund	-	9,192	(9,192)	-
Digital Heroes Fund	-	-	-	-
	<u>38,411</u>	<u>68,769</u>	<u>-</u>	<u>107,180</u>
		<u>(11,271)</u>	<u>11,271</u>	<u>-</u>
TOTAL FUNDS	<u>38,411</u>	<u>68,769</u>	<u>-</u>	<u>107,180</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	166,022	(85,997)	80,025
Branches Fund	15	-	15
Northern Ireland Fund	6,121	(6,121)	-
Restricted funds			
Unlocking the Power of Communities Fund	171,151	(188,869)	(17,718)
Historic England	87,319	(95,266)	(7,947)
Wales Fund	15,652	(10,450)	5,202
Scotland Fund	80,812	(71,620)	9,192
Digital Heroes Fund	12,477	(12,477)	-
	<u>367,411</u>	<u>(378,682)</u>	<u>(11,271)</u>
TOTAL FUNDS	<u>539,569</u>	<u>(470,800)</u>	<u>68,769</u>

Purpose of unrestricted fundsGeneral fund

This fund represents the free funds of the charity that are not designated for particular purposes.

Branches Fund/Northern Ireland Fund

This fund consists of money raised by groups of members ('Branches') to finance the costs of events and activities in their regions and nations.UK.

HERITAGE TRUST NETWORK

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

16. MOVEMENT IN FUNDS - continued

Purpose of restricted funds

Scotland Fund

This fund consists of funding received by Heritage Trust Network from Historic Environment Scotland via Architectural Heritage Fund and National Trust for Scotland to finance the cost of a development officer and other activity to support members in Scotland.

Historic England Fund

This fund consists of funding received by Heritage Trust Network from Historic England to build the charity's capacity as a national heritage organisation in England by employing a chief executive officer.

Unlocking the Power of Communities Fund

This fund consists of funding received by Heritage Trust Network from the National Lottery Heritage Fund and the Pilgrim Trust to finance events and activities under the Unlocking the Power of Communities Project to build the capacity of the charity and supporting our members throughout the UK.

Wales Fund

This fund consists of funding received by Heritage Trust Network from Cadw to help finance activities and support members in Wales.

Digital Heroes Fund

This fund consists of funding received by Heritage Trust Network from the National Lottery Heritage Fund to deliver a programme of volunteering, enabling young people with digital skills to support members with digital needs.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

18. ULTIMATE CONTROLLING PARTY

The charity is controlled by the trustees as listed in the Report of the Trustees.