

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 2023
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 2023**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

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 2023. 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 the Network continued to grow its membership and facilitate increased networking and peer-to-peer support and learning. Membership grew from 620 organisations and individuals at the beginning of the year to 702 at the end. The diversity of members also grew with many more community organisations located in historic buildings joining us. The diversity of funding also grew with an expansion of earned income from event ticket sales, small contracts and partnerships.

The Network continued to develop partnerships with other significant organisations in the sector. The Architectural Heritage Fund remain key partners and both teams continue to collaborate in support of members across the UK. The Network also continued its working partnership with Locality to deliver training on behalf of the Architectural Heritage Fund. Relationships were strengthened with Historic England and Historic Environment Scotland while Cadw and Department for Communities (Northern Ireland) were engaged more closely with the Network's work. These organisations are funders but also the Government heritage agencies for each of the UK's nations.

The Network provided support to 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 or other sources of expertise.
- Developing and expanding our Toolkit of resources to support members with a wide range of issues facing their organisations and the Talent Bank of recommended professional experts.
- Working with volunteers and partners throughout the UK's to organise networking and peer-learning events both online and in person. There were over 1,300 attendances at Network events.

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

ACHIEVEMENT AND PERFORMANCE – Continued

- The successful Network annual conference held in Caernarfon showcasing community heritage in Wales and allowing delegates to visit the castle, a rural community pub and tour the town's various heritage regeneration projects. It was attended by more than 120 people.
- Representing members' interests to the UK and devolved Governments, funders and other stakeholders. During the year the Network continued to undertake short polls of members and participate more in the activities of the Heritage Alliance to influence the Government policy regarding England, the Built Environment Forum Scotland, Wales and Northern Ireland the Network's committees engaged with the devolved Governments.

Unlocking the Power of Communities

This three-and-a-half-year National Lottery Heritage Fund and Pilgrim Trust funded project aimed to transform the Network's capacity to support members. It included 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. From February 2022 the project enabled us to offer a six-month graduate traineeship. This project successfully concluded at the end of this year.

The Network's Youth Forum continued to meet, bringing together young professionals and students in the heritage sector. During the year they organised a speed mentoring event, a podcast and activities at Conference.

Essential Networks

During the year the Network was successful in achieving funding for the development stage of this development and resilience project supported by National Lottery Heritage Fund. Initial activities began during this year and will continue through 2023-24. The project will enable us to engage expert consultants to review the Network's activities and systems, to test new services and activities and to develop a new strategic plan.

Community Heritage

This funding from Historic England supported the employment of the Network's Chief Executive and Membership Officer to ensure the delivery of activity and member support in England. This was the first of three years for this project.

Open High Streets, Transforming Places Through Heritage

This was a contract from the Architectural Heritage Fund delivered jointly with Locality, which through a series of training and networking events was concluded at the end of 2022. In 2023-24 a further series of High Street related events is being delivered independently by the Network.

Digital Heroes

This project began at the beginning of March 2022 and launched 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. This project was extended to continue throughout this year and into 2023-24.

Scotland

This was the final year where funding from Historic Environment Scotland was received via the Architectural Heritage Fund, to support the work of the Development Officer for Scotland. We successfully applied to Historic Environment Scotland for a direct grant award under their Partnership Fund. A three-year funding award will expand the support we offer to members in Scotland, organising events and providing them with advice and signposting support and fund a new Heritage Trainee in Scotland. The Network also participated in a research partnership funded by Historic Environment Scotland and Historic England to bring together, and produce resources for, communities working to secure the future of our churches.

Wales & Northern Ireland

Funding was received from Cadw to support work in Wales and sponsorship from the Department for Communities to support work in Northern Ireland.

Governance

New board members were recruited to replace those who retired in November 2022. Three new trustees were appointed including two trainee trustees who became full members of the board.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

ACHIEVEMENT AND PERFORMANCE – Continued

We would also like to record thanks to the large number of volunteers who make a significant contribution to the Network. This includes the board of directors, members of national committees in Northern Ireland, Scotland and Wales and members across the UK who help to organise and facilitate meetings and contribute to discussions. Most member organisations are either volunteer-run or volunteers play a significant role. Support from the Network 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 2023 shows incoming resources of £378,091 (2022 - £267,936) and resources expended of £368,236 (2022 - £249,707), generating an excess of income over expenditure totalling £9,855 (2022 - £18,229).

As a result, Heritage Trust Network's net assets have increased from £107,180 as at 31 March 2022 to £117,035 as at 31 March 2023.

The reserves are primarily to deal with unforeseen contingencies and to invest in developing future activities.

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 2023, Heritage Trust Network had unrestricted reserves of £117,035. These would ensure continued operation of the Charity at full level for 3 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 2023**

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		- Resigned 18 November 2022
Jeremy John Fenn	Chairperson	
Loraine Bell		
Hopwood DePree		
Adam LJ Hitchings		
Martin D Hulse		
Judith M Martin		- Resigned 18 November 2022
David Trevis-Smith		- Resigned 18 November 2022
Lisa Antonia Brausem		
George Alan Clarke		
Michael Robert Guy		
Alice Jane Ullathorne		
Manminder Kaur Athwal		- Appointed 15 December 2022
Fleur Elkerton		- Appointed 15 December 2022
Karen Hazel Rushby		- Appointed 15 December 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 ~~22~~ 23 November 2023 and signed on its behalf by:

Jeremy John Fenn - 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 2023.

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

22 November 2023

HERITAGE TRUST NETWORK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

		Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and Legacies						
Donations and legacies	3		-	-	-	8
Charitable activities						
Grants receivable	4		39,063	254,499	293,562	189,756
Other trading activities		2	84,529	-	84,529	78,172
Total			123,592	254,499	378,091	267,936
EXPENDITURE ON						
Charitable activities						
Direct costs		5/6	92,274	224,508	316,782	222,265
Support costs			21,463	29,991	51,454	27,442
Total			113,737	254,499	368,236	249,707
NET INCOME/(EXPENDITURE)			9,855	-	9,855	18,229
RECONCILIATION OF FUNDS						
Total funds brought forward			107,180	-	107,180	88,951
TOTAL FUNDS CARRIED FORWARD			117,035	-	117,035	107,180

The notes form part of these financial statements

HERITAGE TRUST NETWORK (REGISTERED NUMBER: 09943640)**BALANCE SHEET
31 MARCH 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	12	2,015	3,390
CURRENT ASSETS			
Debtors and accrued income	13	69,089	61,194
Cash at bank		<u>116,223</u>	<u>128,860</u>
		185,312	190,054
CREDITORS AND DEFERRED INCOME			
Amounts falling due within one year	14	(70,292)	(86,264)
		<u>115,020</u>	<u>103,790</u>
NET CURRENT ASSETS			
		117,035	107,180
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>117,035</u>	<u>107,180</u>
NET ASSETS/(LIABILITIES)			
		<u>117,035</u>	<u>107,180</u>
FUNDS	16		
Unrestricted funds			
General Fund		117,035	107,180
		<u>107,035</u>	<u>107,180</u>
TOTAL FUNDS			
		<u>107,035</u>	<u>107,180</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 2023

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 ~~22~~ November 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Jeremy John Fenn', with a long horizontal flourish extending to the right.

Jeremy John Fenn - 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

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

	2023	2022
	£	£
Subscription fees	32,573	31,320
Open High Streets	30,000	30,000
Other income	467	2,100
Conference income	<u>21,489</u>	<u>14,752</u>
	<u>84,529</u>	<u>78,172</u>

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	<u>-</u>	<u>8</u>

HERITAGE TRUST NETWORK

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

4. INCOME FROM CHARITABLE ACTIVITIES

Grants received in the year were as follows:

	Unrestricted funds £	Restricted funds £	2023 £	2022 £
Architectural Heritage Fund/National Trust for Scotland 2020/21 - Scotland Fund	-	43,333	43,333	40,000
Historic England – Capacity Building fund	-	51,440	51,440	47,984
National Lottery – Essential Networks	-	9,845	9,845	-
National Lottery Digital Heroes Fund	-	53,295	53,295	12,477
National Lottery Heritage Fund – Unlocking the Power of Communities Fund	-	85,772	85,772	73,983
Laverton Trust	34,063	-	34,063	-
Department for Communities – Northern Ireland	5,000	-	5,000	5,000
Cadw – Wales fund	-	10,814	10,814	10,312
	<u>39,063</u>	<u>254,499</u>	<u>293,562</u>	<u>189,756</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Staff costs	225,014	157,230
Subcontractors	27,516	25,024
Recruitment costs	1,046	378
Website costs	9,701	8,734
Events and activities	32,637	21,683
Trustees' expenses	2,214	796
Staff training and travel	18,654	8,420
	<u>316,782</u>	<u>222,265</u>

HERITAGE TRUST NETWORK

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

6. SUPPORT COSTS

	2023	2022
	£	£
Rent, rates and insurance	5,209	5,423
Telephone	2,196	1,874
Postage and stationery	324	188
Sundries	3,624	5,725
Subscription fees	1,451	819
Consultancy costs	7,103	4,500
Depreciation of tangible fixed assets	1,804	943
Renewal of tech	3,687	905
Volunteer expenses	1,571	105
Volunteer training	16,256	-
Independent examiner's fee	2,400	2,400
Accountancy fees	5,760	4,560
Loss on sale of tangible fixed assets	69	-
	<u>51,454</u>	<u>27,442</u>

7. NET INCOME/(EXPENDITURE)

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

	2022	2022
	£	£
Depreciation - owned assets	1,804	943
Loss on sale of fixed assets	<u>69</u>	<u>-</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

TRUSTEES' EXPENSES

During the year ended 31 March 2023 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 2023 amounted to £2,214: (2022 - £796).

HERITAGE TRUST NETWORK

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

9. STAFF COSTS

	2023 £	2022 £
Wages and salaries	204,251	144,713
Social security costs	16,124	9,869
Other pension costs	4,639	2,648
	<u>225,014</u>	<u>157,230</u>

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

	2023	2022
Management and administration	<u>6</u>	<u>5</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	3	5	8
Charitable activities			
Grants receivable	5,000	184,756	189,756
Other trading activities	<u>78,034</u>	<u>138</u>	<u>78,172</u>
Total	83,037	184,899	267,936
EXPENDITURE ON			
Charitable activities			
Direct costs	33,242	189,023	222,265
Support costs	<u>16,586</u>	<u>10,856</u>	<u>27,442</u>
Total	<u>49,828</u>	<u>199,879</u>	<u>249,707</u>
NET INCOME	33,209	(14,980)	18,229
Transfers between funds	<u>(14,980)</u>	<u>14,980</u>	<u>-</u>
Net movement in funds	18,229	-	18,229
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>88,951</u>	<u>-</u>	<u>88,951</u>
TOTAL FUNDS CARRIED FORWARD	<u>107,180</u>	<u>-</u>	<u>107,180</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

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 £4,639 (2022 - £2,648) and outstanding contributions as at 31 March 2023 amounted to £2,042 (2021 - £1,829).

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2022	634	7,093	7,727
Additions	-	999	999
Disposals	-	(887)	(887)
At 31 March 2023	634	7,205	7,839
DEPRECIATION			
At 1 April 2022	634	3,703	4,337
Charge for year	-	1,805	1,805
Eliminated on Disposal	-	(318)	(318)
At 31 March 2023	634	5,190	5,824
NET BOOK VALUE			
At 31 March 2023	-	2,015	2,015
At 31 March 2022	-	3,390	3,390

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	8,270	1,575
Accrued income	50,384	55,921
Prepayments	10,435	3,698
	<u>69,089</u>	<u>61,194</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	9,397	12,112
Social security and other taxes	4,992	4,663
Other creditors	2,042	1,829
Deferred income	51,461	62,264
Accrued expenses	2,400	5,396
	<u>70,292</u>	<u>86,264</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
Fixed assets	2,015	-	2,015	3,390
Current assets	185,312	-	185,312	190,054
Current liabilities	(70,292)	-	(70,292)	(86,264)
	<u>117,035</u>	<u>-</u>	<u>117,035</u>	<u>107,180</u>

16. FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	107,180	9,855	-	117,035
Northern Ireland Fund	-	-	-	-
	<u>107,180</u>	<u>9,855</u>	<u>-</u>	<u>117,035</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	118,272	(108,417)	9,855
Northern Ireland Fund	5,320	(5,320)	-
	<u>123,592</u>	<u>(113,737)</u>	<u>9,855</u>
Restricted funds			
Unlocking the Power of Communities Fund	85,772	(85,772)	-
Historic England Fund	51,440	(51,440)	-
Wales Fund	10,814	(10,814)	-
Scotland Fund	43,333	(43,333)	-
Digital Heroes Fund	53,295	(53,295)	-
Essential Networks	9,845	(9,845)	-
	<u>254,499</u>	<u>(254,499)</u>	<u>-</u>
TOTAL FUNDS	<u>378,091</u>	<u>(368,236)</u>	<u>9,855</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

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

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General Fund	87,900	34,260	(14,980)	175,180
Northern Ireland Fund	1,051	(1,051)	-	-
	<u>88,951</u>	<u>33,209</u>	<u>(14,980)</u>	<u>107,180</u>
Restricted funds				
Unlocking the Power of Communities Fund	-	(18,338)	18,338	-
Historic England Fund	-	-	-	-
Wales Fund	-	-	-	-
Scotland Fund	-	3,358	(3,358)	-
Digital Heroes Fund	-	-	-	-
		<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>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	77,967	(43,707)	34,260
Northern Ireland Fund	5,070	(6,121)	(1,051)
Restricted funds			
Unlocking the Power of Communities Fund	73,988	(92,326)	(18,338)
Historic England	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>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

16. MOVEMENT IN FUNDS - continued

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

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General Fund	87,900	44,115	(14,980)	117,035
Northern Ireland Fund	1,051	(1,051)	-	-
Restricted funds				
Unlocking the Power of Communities Fund	-	(18,338)	18,338	-
Historic England	-	-	-	-
Wales Fund	-	-	-	-
Scotland Fund	-	3,358	(3,358)	-
Digital Heroes Fund	-	-	-	-
Essential Networks	-	-	-	-
	-	(14,980)	14,980	-
TOTAL FUNDS	<u>88,591</u>	<u>28,084</u>	<u>-</u>	<u>117,035</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	196,239	(152,124)	44,115
Northern Ireland Fund	<u>10,390</u>	<u>(11,441)</u>	<u>(1,051)</u>
	206,629	(163,565)	(43,064)
Restricted funds			
Unlocking the Power of Communities Fund	159,760	(178,098)	(18,338)
Historic England	99,424	(99,424)	-
Wales Fund	21,264	(21,264)	-
Scotland Fund	83,333	(79,975)	3,358
Digital Heroes Fund	65,772	(65,772)	-
Essential Networks	9,845	(9,845)	-
	<u>439,398</u>	<u>(454,378)</u>	<u>(14,980)</u>
TOTAL FUNDS	<u>646,027</u>	<u>(617,943)</u>	<u>28,084</u>

HERITAGE TRUST NETWORK

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

16. MOVEMENT IN FUNDS - continued

Purpose of unrestricted funds

General 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.

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.

Essential Networks

This fund consists of funding received by Heritage Trust Network from the National Lottery Heritage Fund to deliver a programme of activities and service improvements to build the capacity of the charity and support our members throughout the UK.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

18. ULTIMATE CONTROLLING PARTY

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