

**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 2024**  
**FOR**  
**HERITAGE TRUST NETWORK**

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

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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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 2024. 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 702 organisations and individuals at the beginning of the year to 841 at the end. The diversity of members also grew with many more community organisations located in historic buildings joining us. The Network's income grew significantly, mainly due to a large increase in grant income, but there were also significant increases in membership, events and sponsorship income.

The Network continued to work in 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. We work closely with the National Lottery Heritage Fund, not just as funders of our biggest projects, but also responding to sector needs that their staff have identified, such as through our outreach project. and inviting their staff on national committees and our conference steering group. 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. In Scotland we have partnered with Scottish Historic Churches Trust and Churches Conservation Trust for our work with communities taking ownership of churches and we are active members of the Make Your Mark volunteering initiative. We have involved Locality and the Audience Agency to help us deliver our work.

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.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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**ACHIEVEMENT AND PERFORMANCE – Continued**

- 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.
- The successful Network annual conference held in Newcastle/Gateshead showcasing community heritage in North East England and allowing delegates to visit a wide range of historic sites and projects around the city. It was attended by 217 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.

The Network's Youth Forum continued to meet, bringing together young professionals and students in the heritage sector. The reputation of the Forum continues to grow. A highlight was their take-over of Historic England's online discussion platform which had the most engagement ever during that day.

**Essential Networks**

During the year the development phase of this National Lottery Heritage Fund project was completed. The project enabled 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 second of three years for this project.

**High Streets Events**

In 2023-24 a series of High Street regeneration events throughout the UK was delivered independently by the Network. Good attendances were achieved and engagement from local authorities was strong.

**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 came to an end during this year but the activity was incorporated into our mainstream work.

**Scotland**

This was the first year Historic Environment Scotland funded us directly for the Work of the Development Officer for Scotland and a heritage trainee for Scotland. This has expanded the support we offer to members in Scotland, organising events and providing them with advice and signposting support. At Historic Environment Scotland's suggestion, we successfully applied for funding to extend the traineeships from 6 to 12 Months. The Network, working with partner organisations, continued 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**

Lorraine Bell Left the board after serving the maximum six- year term. Emma Berry was recruited to replaced her as Trustee for Scotland.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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**ACHIEVEMENT AND PERFORMANCE – Continued**

**Volunteers**

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 England, Northern Ireland, Scotland and Wales, the Youth Forum and the Network Development Group that helped support the Essential Networks project, member 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 2024 shows incoming resources of £462,431 (2023 - £378,091) and resources expended of £453,105 (2023 - £368,236), generating an excess of income over totalling £9,326 (2024 - £9,855).

As a result, Heritage Trust Network's net assets have increased from £117,035 as at 31 March 2023 to £126,361 as at 31 March 2024.

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 2024, Heritage Trust Network had unrestricted reserves of £112,881. 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.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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**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.

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**

Jeremy John Fenn

Chairperson

Loraine Bell

- Resigned 30 November 2023

Hopwood DePree

Adam L J Hitchings

Martin D Hulse

Lisa Antonia Brausem

George Alan Clarke

Michael Robert Guy

Alice Jane Ullathorne

Manminder Kaur Athwal

Fleur Elkerton

Karen Hazel Rushby

Emma Louise Rose Berry

- Appointed 8 December 2023

**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 12 December 2024 and signed on its behalf by:



Jeremy John Fenn - Chairperson

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

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**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 2024.

**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

12 December 2024

HERITAGE TRUST NETWORK

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
Grants receivable	3	7,595	360,258	367,853	293,562
Other trading activities	2	<u>94,578</u>	<u>-</u>	<u>94,578</u>	<u>84,529</u>
<b>Total</b>		<b>102,173</b>	<b>360,258</b>	<b>462,431</b>	<b>378,091</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4/5/6				
Grants		-	4,500	4,500	-
Direct costs		71,212	308,340	379,552	316,782
Support costs		<u>21,635</u>	<u>47,418</u>	<u>69,053</u>	<u>51,454</u>
<b>Total</b>		<b>92,847</b>	<b>360,258</b>	<b>453,105</b>	<b>368,236</b>
<b>NET INCOME</b>		<b>9,326</b>	<b>-</b>	<b>9,326</b>	<b>9,855</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>117,035</b>	<b>-</b>	<b>117,035</b>	<b>107,180</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>126,361</u></b>	<b><u>-</u></b>	<b><u>126,361</u></b>	<b><u>117,035</u></b>

The notes form part of these financial statements



BALANCE SHEET  
31 MARCH 2024

		2024 £	2023 £
	Notes		
<b>FIXED ASSETS</b>			
Tangible assets	12	1,922	2,015
<b>CURRENT ASSETS</b>			
Debtors and accrued income	13	93,168	69,089
Cash at bank		<u>79,928</u>	<u>116,223</u>
		173,096	185,312
<b>CREDITORS AND DEFERRED INCOME</b>			
Amounts falling due within one year	14	(48,657)	(70,292)
<b>NET CURRENT ASSETS</b>		<u>124,439</u>	<u>115,020</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		126,361	117,035
<b>NET ASSETS/(LIABILITIES)</b>		<u>126,361</u>	<u>117,035</u>
<b>FUNDS</b>	16		
<b>Unrestricted funds</b>			
General Fund		126,361	117,035
<b>TOTAL FUNDS</b>		<u>126,361</u>	<u>117,035</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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 2024**

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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 12 December 2024 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J. Fenn', with a stylized flourish underneath.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**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 2024**

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**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**

	<b>2024</b>	2023
	£	£
Subscription fees	<b>43,880</b>	32,573
Open High Streets	-	30,000
Other income	<b>2,910</b>	467
Conference income	<b>34,160</b>	21,489
Other event Income	<b>13,628</b>	
	<b><u>94,578</u></b>	<b><u>84,529</u></b>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**3. INCOME FROM CHARITABLE ACTIVITIES**

Grants received in the year were as follows:

	Unrestricted funds £	Restricted funds £	2024 £	2023 £
Historic Environment Scotland Scotland Fund	-	62,433	<b>62,333</b>	43,333
Historic England – Capacity Building fund	-	69,026	<b>69,026</b>	51,440
National Lottery – Essential Networks	-	176,413	<b>176,413</b>	9,845
National Lottery Digital Heroes Fund	-	33,572	<b>35,572</b>	53,295
National Lottery Heritage Fund – Unlocking the Power of Communities Fund	-	-	-	85,772
Laverton Trust	-	-	-	34,063
Department for Communities – Northern Ireland	5,000	-	<b>5,000</b>	5,000
DWP Grant	2,595	-	<b>2,595</b>	-
Cadw – Wales fund	-	18,814	<b>18,814</b>	10,814
	<u>7,595</u>	<u>360,258</u>	<u><b>367,853</b></u>	<u>293,562</u>

**4. Grants paid**

	2024 £	2023 £
Mechanics Institute Trust – Network Academy Grant	<b>500</b>	-
Ryde Society	<b>500</b>	-
Middleton Hall and Gardens	<b>500</b>	-
Spisby Sessions House	<b>500</b>	-
Govanhill Baths	<b>500</b>	-
Open Arms Kington	<b>500</b>	-
Archbishop's Palace Conservation Trust	<b>500</b>	-
In Your Space Circus	<b>500</b>	-
West Midlands Historic Buildings Trust	<b>500</b>	-
	<u><b>4,500</b></u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**5. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2023	2022
	£	£
Staff costs	235,336	225,014
Subcontractors	60,170	27,516
Recruitment costs	1,705	1,046
Website costs	9,728	9,701
Events and activities	54,980	32,637
Trustees' expenses	2,505	2,214
Staff training and travel	15,128	18,654
	<u>379,552</u>	<u>316,782</u>

**6. SUPPORT COSTS**

	2023	2023
	£	£
Rent, rates and insurance	4,693	5,209
Telephone	2,325	2,196
Postage and stationery	265	324
Sundries	849	3,624
Subscription fees	5,781	1,451
Consultancy costs	34,091	7,103
Depreciation of tangible fixed assets	1,771	1,804
Renewal of tech	3,020	3,687
Volunteer expenses	3,339	1,571
Volunteer training	4,759	16,256
Independent examiner's fee	2,400	2,400
Accountancy fees	5,760	5,760
Loss on sale of tangible fixed assets	-	69
	<u>69,053</u>	<u>51,454</u>

**7. NET INCOME/(EXPENDITURE)**

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

	2024	2023
	£	£
Depreciation - owned assets	1,771	1,804
Loss on sale of tangible fixed assets	-	69

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**TRUSTEES' EXPENSES**

During the year ended 31 March 2024 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 2024 amounted to £2,505: (2023 - £2,214).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**9. STAFF COSTS**

	<b>2023</b>	2023
	<b>£</b>	<b>£</b>
Wages and salaries	<b>212,830</b>	204,251
Social security costs	<b>17,524</b>	16,124
Other pension costs	<b><u>4,982</u></b>	<u>4,639</u>
	<b><u>235,336</u></b>	<u>225,014</u>

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

	<b>2024</b>	2023
	<b><u>7</u></b>	<u>6</u>
Management and administration		

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

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Grants receivable	39,063	254,499	293,562
Other trading activities	<u>84,529</u>	<u>-</u>	<u>84,529</u>
<b>Total</b>	123,592	254,499	378,091
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Direct costs	92,274	224,508	316,782
Support costs	<u>21,463</u>	<u>29,991</u>	<u>51,454</u>
<b>Total</b>	<u>113,737</u>	<u>254,499</u>	<u>368,236</u>
<b>NET INCOME</b>	9,855	-	9,855
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<u>107,180</u>	<u>-</u>	<u>107,180</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>117,035</u></u>	<u><u>-</u></u>	<u><u>117,035</u></u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**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 £4,982 (2023 - £4,639) and outstanding contributions as at 31 March 2024 amounted to £3,870 (2022 - £2,042).

**12. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2023	634	7,205	7,839
Additions	-	1,678	1,678
	<u>634</u>	<u>8,883</u>	<u>9,517</u>
At 31 March 2024	634	8,883	9,517
	<u>634</u>	<u>8,883</u>	<u>9,517</u>
<b>DEPRECIATION</b>			
At 1 April 2023	634	5,190	5,824
Charge for year	-	1,771	1,771
	<u>634</u>	<u>6,961</u>	<u>7,595</u>
At 31 March 2024	634	6,961	7,595
	<u>634</u>	<u>6,961</u>	<u>7,595</u>
<b>NET BOOK VALUE</b>			
At 31 March 2024	-	1,922	1,922
	<u>-</u>	<u>1,922</u>	<u>1,922</u>
At 31 March 2023	-	2,015	2,015
	<u>-</u>	<u>2,015</u>	<u>2,015</u>

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade debtors	6,835	8,270
Accrued income	84,685	50,384
Prepayments	1,648	10,435
	<u>93,168</u>	<u>69,089</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade creditors	22,338	9,397
Social security and other taxes	4,124	4,992
Other creditors	3,870	2,042
Deferred income	15,925	51,461
Accrued expenses	2,400	2,400
	<u>48,657</u>	<u>70,292</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed assets	1,922	-	1,922	2,015
Current assets	173,096	-	173,096	185,312
Current liabilities	(48,657)	-	(48,657)	(70,292)
	<u>126,361</u>	<u>-</u>	<u>126,361</u>	<u>117,035</u>

**16. FUNDS**

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General fund	117,035	9,326	-	126,361
	<u>117,035</u>	<u>9,326</u>	<u>-</u>	<u>126,361</u>
<b>TOTAL FUNDS</b>	<u>117,035</u>	<u>9,326</u>	<u>-</u>	<u>126,361</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	96,463	(87,137)	9,326
Northern Ireland Fund	5,710	(5,710)	-
	<u>102,173</u>	<u>(92,847)</u>	<u>9,326</u>
<b>Restricted funds</b>			
Historic England Fund	69,026	(69,026)	-
Wales Fund	18,814	(18,814)	-
Scotland Fund	62,433	(62,433)	-
Digital Heroes Fund	33,572	(33,572)	-
Essential Networks	176,413	(176,413)	-
	<u>360,258</u>	<u>(360,258)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>462,431</u>	<u>(453,105)</u>	<u>9,326</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

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

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

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	118,272	(108,417)	9,855
Northern Ireland Fund	<u>5,320</u>	<u>(5,320)</u>	<u>-</u>
	123,592	(113,737)	9,855
<b>Restricted funds</b>			
Unlocking the Power of Communities Fund	85,772	(85,772)	-
Historic England	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	<u>9,845</u>	<u>(9,845)</u>	<u>-</u>
	<u>254,499</u>	<u>(254,499)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>378,091</u>	<u>(368,236)</u>	<u>9,855</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**16. MOVEMENT IN FUNDS - continued**

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General Fund	107,180	19,181	-	126,361
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>107,180</u>	<u>19,181</u>	<u>-</u>	<u>126,361</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 £
<b>Unrestricted funds</b>			
General Fund	214,735	(195,554)	19,181
Northern Ireland Fund	<u>11,030</u>	<u>(11,030)</u>	<u>-</u>
	225,765	(206,584)	19,181
<b>Restricted funds</b>			
Unlocking the Power of Communities Fund	85,772	(85,772)	-
Historic England	120,466	(120,466)	-
Wales Fund	29,628	(29,628)	-
Scotland Fund	105,766	(105,766)	-
Digital Heroes Fund	86,867	(86,867)	-
Essential Networks	<u>186,258</u>	<u>(186,258)</u>	<u>-</u>
	<u>614,757</u>	<u>(614,757)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>840,522</u>	<u>(821,341)</u>	<u>19,181</u>

**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.

Northern Ireland Fund

This fund consists of funding received by Heritage Trust Network from the Northern Ireland Assembly Department for Communities to help finance activities and support members in Northern Ireland.

**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 2024.

**18. ULTIMATE CONTROLLING PARTY**

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