

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
HERITAGE TRUST NETWORK**

J W Hinks
Chartered Accountants
19 Highfield Road
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FOR THE YEAR ENDED 31 MARCH 2025**

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

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 2025. 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

2024-25 was a year of transition for our Network. We completed the development phase of our National Lottery Heritage Fund project Essential Networks. In May we submitted our application for the delivery phase and in September we heard we had been successful. By the end of the year we had already begun recruitment of new staff, work on a new website and member portal, and activity planning. We would like to thank the Heritage Fund and The National Lottery players for this significant support.

We are also grateful to the Pilgrim Trust who helped match the Heritage Fund's support and also helped us through the 'gap' between development and delivery phase funding.

Our work is guided by our Strategic Plan and Business Plan, developed during the development phase of Essential Networks.

We continued to help community heritage organisations succeed via:

- Our conference in Dunfermline which attracted over 250 delegates from all over the UK and provided a unique forum for discussion, networking, socialising and showcasing heritage regeneration in the city, Fife and Scotland.
- Our response to dozens of support requests, providing advice and information or signposting to other members or sector experts.
- Scores of learning and networking events.
- Our Toolkit of essential guidance and information.
- Weekly newsletters with vital information on events, funding, tender opportunities, jobs and sector news.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENT AND PERFORMANCE – Continued

Our work in Scotland continued to flourish thanks to funding from Historic Environment Scotland and National Trust for Scotland. Working with communities hoping to secure the future of their churches continued to be a big part of this work. We were strong supporters of the Make Your Mark campaign to promote heritage volunteering. A new online learning programme for early stage organisations was delivered.

As we approached the end of our current funding from Historic England, we began to work with them on proposals for the next three years. This will include a Development and Outreach Officer and a Heritage Trainee for England to match our capacity in Scotland. During the year we delivered monthly carbon literacy training events for Historic England, all of these were fully booked.

At the end of the year we secured a contract, in partnership with Locality, to deliver learning events for heritage organisations in West Yorkshire. This will complement our plans for Conference 2025 in Bradford.

Support from Cadw enabled us to employ a Heritage Trainee for the first time to support members and organise events in Wales. In Northern Ireland, through our committee of volunteers supported by UK staff we continued to offer events and member support with funding from the Department for Communities.

Our Youth Forum continued to grow. This informal network of early career professionals, students and apprentices created a placemaking manifesto that was presented at Conference, were consulted on how to work with young people by various heritage organisations and continued to develop their advice library.

A key element of this year of transition was our change of identity. We began 2024 as Heritage Trust Network and ended it with the working name Heritage Network. The charity's company name remains unchanged. Our branding and colour palette was also refreshed. This reflects the breadth of our membership which includes many organisations that do not identify as 'trusts' including many that do not have 'heritage' in their objects but operate from historic buildings. We also welcomed many more heritage businesses and local authorities into membership during the year.

Governance

Hopwood Depree left the board after six years of service and Martin Hulse left after nine. They were replaced by Clea Warner and Ellis Scott. We also welcomed Fabienne Palmer as a shadow trustee as part of Board Racial Diversity UK's Pathways to Trusteeship programme.

Volunteers

We would 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, 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 2025 shows incoming resources of £472,513 (2024 - £462,431) and resources expended of £444,418 (2024 - £453,105), generating an excess of income over expenditure totalling £28,095 (2024 surplus - £9,326).

As a result, Heritage Trust Network's net assets have increased from £126,361 as at 31 March 2024 to £154,456 as at 31 March 2025.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

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 2025, Heritage Trust Network had unrestricted reserves of £154,456. 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.

The Company is listed as a 'Section 167 Institution' with the Northern Ireland Charity Commission. This is a list of organisations which are established outside of Northern Ireland, but which operate for charitable purposes in or from Northern Ireland.

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.

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.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

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	
Hopwood DePree		- Resigned 10 December 2024
Adam L J Hitchings		
Martin D Hulse		- Retired 2 February 2025
Lisa Antonia Brausem		
George Alan Clarke		
Michael Robert Guy		
Alice Jane Ullathorne		
Manminder Kaur Athwal		
Fleur Elkerton		
Karen Hazel Rushby		
Emma Louise Rose Berry		
CleaWarner		- Appointed 11 December 2024
Ellis Scott		- Appointed 1 May 2025

Secretary
David Tittle

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

Bankers	
NatWest Bank plc	Unity Trust Bank plc
1 St Philip's Place	4 Brindley Place,
Birmingham, B3 2PT	Birmingham, B1 2JB

Approved by order of the board of trustees on 23 October 2025 and signed on its behalf by:

Signed by:

Alice Jane Ullathorne - Chairperson

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 2025.

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

23 October 2025

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations		90	-	90	-
Charitable activities					
Grants receivable	3	-	352,682	352,682	367,853
Other trading activities	2	114,931	4,810	119,741	94,578
Total		115,021	357,492	472,513	462,431
EXPENDITURE ON					
Charitable activities	4/5/6				
Grants		-	-	-	4,500
Direct costs		59,436	347,068	406,504	379,552
Support costs		24,517	13,397	37,914	69,053
Total		83,953	360,465	444,418	453,105
NET INCOME					
Transfers between funds		31,068 (2,973)	(2,973) 2,973	28,095 -	9,326 -
Net movement in funds		28,095	-	28,095	9,326
RECONCILIATION OF FUNDS					
Total funds brought forward		126,361	-	126,361	117,035
TOTAL FUNDS CARRIED FORWARD		154,456	-	154,456	126,361

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	12	2,801	1,922
CURRENT ASSETS			
Debtors and accrued income	13	74,927	93,168
Cash at bank		<u>137,066</u>	<u>79,928</u>
		211,993	173,096
CREDITORS AND DEFERRED INCOME			
Amounts falling due within one year	14	(60,338)	(48,657)
		<u>151,655</u>	<u>124,439</u>
NET CURRENT ASSETS			
		154,456	126,361
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>154,456</u>	<u>126,361</u>
NET ASSETS/(LIABILITIES)			
FUNDS	16		
Unrestricted funds			
General Fund		154,456	126,361
		<u>154,456</u>	<u>126,361</u>
TOTAL FUNDS			
		<u>154,456</u>	<u>126,361</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for


- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 2025

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 23 October 2025 and were signed on its behalf by:

Signed by:

DEB60338F5EE423...

Alice Jane Ullathorne - Chairperson

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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 2025

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 2025

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

	2025	2024
	£	£
Subscription fees	42,993	43,880
Other income	2,860	2,910
Conference income	51,038	34,160
Other event Income	22,850	13,628
	<u>119,741</u>	<u>94,578</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

3. INCOME FROM CHARITABLE ACTIVITIES

Grants received in the year were as follows:

	Unrestricted funds £	Restricted funds £	2025 £	2024 £
Historic Environment Scotland Scotland Fund	-	78,020	78,020	62,433
Historic England – Capacity Building fund	-	34,582	34,582	49,026
Project Design Development	-	3,000	3,000	-
Pilgrim Trust	-	20,000	20,000	20,000
National Lottery – Essential Networks	-	196,807	196,807	176,413
National Lottery Digital Heroes Fund	-	-	-	33,572
Department for Communities – Northern Ireland	-	10,000	10,000	5,000
DWP Grant	-	-	-	2,595
Cadw – Wales fund	-	10,273	10,273	18,814
	<u>-</u>	<u>352,682</u>	<u>352,682</u>	<u>367,853</u>

4. Grants paid

	2025 £	2024 £
Mechanics Institute Trust – Network Academy Grant	-	500
Ryde Society	-	500
Middleton Hall and Gardens	-	500
Spisby Sessions House	-	500
Govanhill Baths	-	500
Open Arms Kington	-	500
Archbishop's Palace Conservation Trust	-	500
In Your Space Circus	-	500
West Midlands Historic Buildings Trust	-	500
	<u>-</u>	<u>4,500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	196,680	235,336
Subcontractors	118,380	60,170
Recruitment costs	5,047	1,705
Website costs	7,373	9,728
Events and activities	58,332	54,980
Trustees' expenses	5,633	2,505
Staff training and travel	15,059	15,128
	<u>406,504</u>	<u>379,552</u>

6. SUPPORT COSTS

	2025	2024
	£	£
Rent, rates and insurance	6,287	4,693
Telephone	2,386	2,325
Postage and stationery	221	265
Sundries	1,379	849
Subscription fees	8,812	5,781
Consultancy costs	4,823	34,091
Depreciation of tangible fixed assets	1,055	1,771
Renewal of tech	306	3,020
Volunteer expenses	885	3,339
Volunteer training	-	4,759
Independent examiner's fee	2,400	2,400
Accountancy fees	9,360	5,760
	<u>37,914</u>	<u>69,053</u>

7. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	<u>1,055</u>	<u>1,771</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

TRUSTEES' EXPENSES

During the year ended 31 March 2025 trustees received reimbursement of expenses incurred by participation in Board and National 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 2025 amounted to £5,633: (2024 - £2,505).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

9. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	180,103	212,830
Social security costs	12,332	17,524
Other pension costs	4,245	4,982
	<u>196,680</u>	<u>235,336</u>

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

	2025	2024
	6	7
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 £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Grants receivable	7,595	360,258	367,853
Other trading activities	<u>94,578</u>	<u>-</u>	<u>94,578</u>
Total	102,173	360,258	462,431
EXPENDITURE ON			
Charitable activities			
Grants	-	4,500	4,500
Direct costs	71,212	308,340	379,552
Support costs	21,635	47,418	69,053
	<u>92,847</u>	<u>360,258</u>	<u>453,105</u>
Total	92,847	360,258	453,105
NET INCOME	9,326	-	9,326
RECONCILIATION OF FUNDS			
Total funds brought forward	117,035	-	117,035
	<u>126,361</u>	<u>-</u>	<u>126,361</u>
TOTAL FUNDS CARRIED FORWARD	<u>126,361</u>	<u>-</u>	<u>126,361</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

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 £4,245 (2024 - £4,982) and outstanding contributions as at 31 March 2025 amounted to £1,933 (2024 - £3,870).

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2024	634	8,883	9,517
Additions	-	1,934	1,934
	<u>634</u>	<u>10,817</u>	<u>11,451</u>
At 31 March 2025	634	10,817	11,451
	<u>634</u>	<u>10,817</u>	<u>11,451</u>
DEPRECIATION			
At 1 April 2024	634	6,961	7,595
Charge for year	-	1,055	1,055
	<u>634</u>	<u>8,016</u>	<u>8,650</u>
At 31 March 2024	634	8,016	8,650
	<u>634</u>	<u>8,016</u>	<u>8,650</u>
NET BOOK VALUE			
At 31 March 2025	-	2,801	2,801
	<u>-</u>	<u>2,801</u>	<u>2,801</u>
At 31 March 2024	-	1,922	1,922
	<u>-</u>	<u>1,922</u>	<u>1,922</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	3,430	6,835
Accrued income	61,929	84,685
Prepayments	9,568	1,648
	<u>74,927</u>	<u>93,168</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	8,837	22,338
Social security and other taxes	3,778	4,124
Other creditors	1,933	3,870
Deferred income	42,956	15,925
Accrued expenses	2,834	2,400
	<u>60,338</u>	<u>48,657</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
Fixed assets	2,801	-	2,801	1,922
Current assets	211,993	-	211,993	173,096
Current liabilities	(60,338)	-	(60,338)	(48,657)
	<u>154,456</u>	<u>-</u>	<u>154,456</u>	<u>126,361</u>

16. FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	126,361	31,068	(2,973)	154,456
Restricted Funds				
Wales fund	-	(2,973)	2,973	-
	<u>126,361</u>	<u>28,095</u>	<u>-</u>	<u>154,456</u>
TOTAL FUNDS	<u>126,361</u>	<u>28,095</u>	<u>-</u>	<u>154,456</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	115,021	(83,953)	31,068
	<u>115,021</u>	<u>(83,953)</u>	<u>31,068</u>
Restricted funds			
England Fund	39,014	(39,014)	-
Wales Fund	10,360	(13,333)	(2,973)
Scotland Fund	81,210	(81,210)	-
Northern Ireland Fund	10,000	(10,000)	-
Essential Networks	216,908	(216,908)	-
	<u>357,492</u>	<u>(360,465)</u>	<u>(2,973)</u>
TOTAL FUNDS	<u>472,513</u>	<u>(444,418)</u>	<u>28,095</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

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

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

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	96,463	(87,137)	9,326
Northern Ireland Fund	<u>5,710</u>	<u>(5,710)</u>	<u>-</u>
	102,173	(92,847)	9,326
Restricted funds			
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	<u>176,413</u>	<u>(176,413)</u>	<u>-</u>
	<u>360,258</u>	<u>(360,258)</u>	<u>-</u>
TOTAL FUNDS	<u>462,431</u>	<u>(453,105)</u>	<u>9,326</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

16. MOVEMENT IN FUNDS - continued

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

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General Fund	117,035	40,394	(2,973)	154,456
Restricted funds	-	(2,973)	2,973	-
	<u>117,035</u>	<u>37,421</u>	<u>-</u>	<u>154,456</u>
TOTAL FUNDS	<u>117,035</u>	<u>37,421</u>	<u>-</u>	<u>154,456</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	211,484	(171,090)	40,394
Northern Ireland Fund	<u>5,710</u>	<u>(5,710)</u>	<u>-</u>
	217,194	(176,800)	40,394
Restricted funds			
England Fund	108,040	(108,040)	-
Wales Fund	29,174	(32,147)	(2,973)
Scotland Fund	143,643	(143,643)	-
Digital Heroes Fund	33,572	(33,572)	-
Northern Ireland Fund	10,000	(10,000)	-
Essential Networks	<u>393,321</u>	<u>(393,321)</u>	<u>-</u>
	<u>717,750</u>	<u>(720,723)</u>	<u>(2,973)</u>
TOTAL FUNDS	<u>934,944</u>	<u>(897,523)</u>	<u>37,421</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

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.

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.

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.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

18. ULTIMATE CONTROLLING PARTY

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