



TAVISTOCK HERITAGE TRUST

A Company Limited by Guarantee

Annual Report & Unaudited Financial Statements

for the year ended 31st March 2022

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Reference and Administrative Details

Name of the charity	Tavistock Heritage Trust
Charity Number	1173744
Company Number	10607931
Registered Office	Tavistock Visitor Information Centre Court Gate Bedford Square Tavistock Devon PL19 0AE
Trustees holding office during the year	Simon Crosbie (appointed 28 September 2021) Dr Tom Graham Simon Hirst Sandra Jones Andrew Main Alex Mettler Dr Geri Parlby Anthony Rawlins Cllr Philip Sanders Ian Wright
Company Secretary	Dr Tom Graham
Bankers	HSBC 4 Old Town St Plymouth Devon PL1 1DD
Independent Examiner	Andrew Wing FCA

Statement from the Chair

for the year ending 31st March 2022

Statement from the Chair for the year ending 31st March 2022

The year ending March 2022 was once again dominated by the COVID-19 pandemic with work halted on the Guildhall restoration and the Visitor Information Centre closed during the national lockdown periods.

However, the year also saw the final completion of the Guildhall project and the opening of the Interpretation Centre and the relocation of the Visitor Information Centre from the Court Gate premises to its new location in the Guildhall complex. The larger space for the VIC has enabled us to increase our retail space and lay the foundations for an increase in income generating opportunities.

As is usual, the run up to opening was full of last-minute snagging work leading up to the handing over of the premises by the builders and exhibition designer but we were able to open for one evening only on Dickensian Evening on Friday 3rd December. The whole building was then open from December 7th to take advantage of the run up to Christmas. It was then re-opened more formally in January 2022. Throughout this time, we were running the Guildhall under the necessary COVID 19 social distancing restrictions.

The December 2021 opening constituted a soft opening with the main event scheduled for January. Just prior to the completion of the financial year we had our official opening event with representatives from all interested parties present at a small celebration that was, thankfully, not hampered by COVID restrictions.

Despite the initial COVID restrictions the VIC has continued to offer an introduction to Tavistock and its heritage to locals and visitors alike and footfall figures has shown a steadily increasing through flow of people and an increase in retail transactions in the shop

We were able to reintroduce our walks programme now supplemented by a planned series of events from specialist talks through to Comedy evenings at the Guildhall.

We were also able to initiate links with potential regular users of the Guildhall space such as Mount Kelly School and Plymouth University.

Several snags were identified during the early weeks of opening which have been dealt with via a programme of activity scheduled by Tavistock Town Council liaising with the Centre Manager.

As the new Visitor Information Centre has enough space to drastically increase our retail offering, we are working closely with local artists to display their wares and also to focus on Mining Heritage.

Via our volunteer Discovery Team we have been able to develop a series of group activities with local schools and scout and guide groups including the creation of a new Local Heritage Scout Badge.

Other activities during the year have included:

- A project (in collaboration with Tavistock Town Council and funded by Historic England) to explore the life of Sir Francis Drake, including working with local schools and the creation of an interpretation panel to be installed near the statue of Drake in the town;
- Working with the Devon County Archaeologist to explore the development of a virtual exhibition alongside the restoration of a Tudor ship wall painting in the town
- Working with the Parochial Church Council to arrange the relocation of three rare 6th century memorial stones from the Tavistock Vicarage Garden in order to preserve them and provide suitable historical interpretation.
- Working with a team of local experts to help research, catalogue and preserve the remains of Tavistock Abbey and make the information available to the public at large.
- Planning and running the annual Tavistock Heritage Open Days part of the National Heritage Open Days run across the country every September.
- Working with West Devon Borough Council to write and submit a bid under the Government's UK Community Renewal Levelling up fund to develop an Eco Museum for West Devon.

Although once again a difficult and at times frustrating year, the Trust has continued to make substantial strides in advancing its charitable objectives, with the Guildhall Complex finally opened and the Trust increasingly acting as the co-ordinating body for heritage activities in Tavistock.

The Trust continues to owe its gratitude to many people, not least our volunteers and our Centre Manager. Our thanks also go to our partner organisations and funders, notably Tavistock Town Council, the National Lottery Heritage Fund, West Devon Borough Council, the Hobson Charity and Historic England.

A handwritten signature in black ink, appearing to read 'G. Parlby', written in a cursive style.

Geri Parlby

Chair

Trustees' Report

The trustees present their annual report and accounts for the year ending 31st March 2022, the fifth period of the charity's operation. Since the charity qualifies as small under section 383 of the Companies Act 2006, a strategic report is not considered necessary.

Structure, Governance and Management

Constitution

The charity is incorporated as a company limited by guarantee and is therefore governed by its Memorandum and Articles of Association (as adopted by special written resolution on 15 June 2017). By reason of their guarantee, the members of the company are each liable to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up.

The charity holds 100% of the share capital of Tavistock Heritage Trading Limited, which is intended to function as the charity's subsidiary trading company. Tavistock Heritage Trading Limited has been dormant since its incorporation on 24 July 2018 and the trustees expect it to remain so for the immediate future.

Governance and decision making

The management of the charity is the responsibility of the Board of Trustees. The Board meets on a regular basis and is responsible for setting and monitoring the charity's strategic direction and policies. The majority of the charity's day-to-day administration is delegated to the Operations Committee, which is comprised of the chair and at least two other trustees, as nominated by the Board.

Some aspects of the charity's administration are delegated to specialised subcommittees, including the Events, Activities and Communications Subcommittee and the Visitor Information Centre Subcommittee. These subcommittees regularly report to the Board.

The trustees will continue to monitor the organisational structure of the charity and will implement any necessary changes to ensure robust and effective governance.

Appointment and recruitment of trustees

Trustees are appointed in accordance with the charity's Articles of Association. The Board of Trustees regularly reviews the skills and experience offered by the current trustees in order to identify any gaps, and then actively seeks out appropriate individuals to join the Board if such gaps are identified.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to manage the charity's exposure to the major risks.

Objectives, Activities & Achievements

Objectives

The charity's objectives are defined as follows in Article 4 of its Articles of Association:

- 1) To advance the education of the public in the history and heritage of Tavistock and the surrounding area, in particular in the history and heritage of mining and its effect on people's lives, by the provision of exhibitions and creating opportunities for people to learn about the history and heritage of the area.
- 2) For the benefit of the public, the preservation, restoration, maintenance, repair and improvement of Tavistock Guildhall Complex situated in Tavistock, a Grade II listed building.

Activities & achievements for the period

The charity's activities during this period have remained significantly curtailed by the COVID-19 pandemic with work halted on the Guildhall restoration and the Visitor Information Centre closed during the national lockdown periods. However, with the building work finally completed in November 2021 we were finally able to open the Interpretation Centre and relocate the Visitor Information Centre from the Court Gate premises to its new location in the Guildhall complex.

Just prior to the completion of the financial year we had our official opening event with representatives from all interested parties present at a small celebration that was, thankfully, not hampered by COVID restrictions.

Despite the initial COVID restrictions the VIC has continued to offer an introduction to Tavistock and its heritage to locals and visitors alike and footfall figures has shown a steadily increasing through flow of people and an increase in retail transactions in the shop.

We were able to reintroduce our walks programme now supplemented by a planned series of events from specialist talks through to Comedy evenings at the Guildhall.

Other activities during the year have included:

- The completion of an Historic England-funded project regarding the life of Sir Francis Drake, perhaps the most famous historical figure connected with the town. The project included the creation of teaching materials for use in local schools, and the erection of an interpretation panel to be erected near the statue of Drake on Plymouth Road.
- Working with the Devon County Archaeologist to explore the development of a virtual exhibition alongside the restoration of a Tudor ship wall painting in the town
- Working with the Parochial Church Council to arrange the relocation of three rare 6th century memorial stones from the Tavistock Vicarage Garden in order to preserve them and provide suitable historical interpretation.
- Working with a team of local experts to help research, catalogue and preserve the remains of Tavistock Abbey and make the information available to the public at large.
- Planning and running the annual Tavistock Heritage Open Days part of the National Heritage Open Days run across the country every September.
- Working with West Devon Borough Council to write and submit a bid under the Government's UK Community Renewal Levelling up fund to develop an Eco Museum for West Devon.
- The initiation of links with potential regular users of the Guildhall space such as Mount Kelly School and Plymouth University.
- The creation of a new Local Heritage Scout Badge.

Financial Review and Reserves Policy

Financial Review

The accounts differentiate between unrestricted funds (which are available for the main objects of the charity) and restricted funds, which are only available for the purposes specified by the donor. The charity's funds and the amounts received and expended are reported and analysed in the financial statements below.

As at 31 March 2022, the unrestricted, undesignated funds not committed or invested in fixed, tangible assets (the 'free reserves') held by the charity amounted to £33,418 (2021: £28,395). A further £2,178 of unrestricted funds were held in designated funds, having been allocated for particular purposes by the charity of its own discretion (2021: £2,028).

Reserves Policy

The trustees have examined the requirements for reserves in light of the main risks to the charity, and the risks which the trustees consider will develop as the charity's activities develop over coming years.

The trustees expect that a larger reserve will be necessary as the charity is now responsible for the day-to-day operation of the Guildhall Gateway Centre. The trustees are in discussions with Tavistock Town Council and the parties will review the amount advisable once the annual operating costs of the Guildhall Gateway Centre, the charity's obligations under the terms of the operating lease and the financial risk profile of the charity's income and other operating costs are better understood.

Trustees' Responsibilities Statement

Each trustee is also a director of the company for purposes of company law. None of the trustees have received any remuneration and none have any beneficial interest in the company or its assets.

In their capacity as directors of the company, the trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and accounting standards. The trustees have a duty to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of its income and expenditure for that year.

In preparing those statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates which are reasonable and prudent; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence for taking all reasonable steps for the prevention of fraud and other irregularities.

The trustees confirm that the financial statements comply with statutory requirements, the Articles of Association and the Charities SORP.

This report was approved by the trustees and signed on their behalf by:



Geri Parlby
Chair

Independent examiner's report to the trustees of Tavistock Heritage Trust

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

RESPONSIBILITIES AND BASIS OF REPORT

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

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts 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 Charities Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

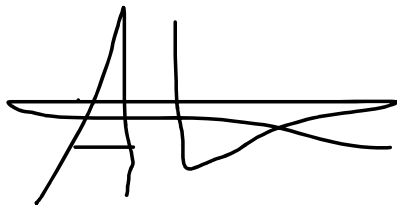
I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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

Signed:

Date: 12th December 2022



Andrew Wing FCA

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
INCOMING RESOURCES:					
Donations and grants		4,485	29,570	34,055	32,939
Charitable activities		2,242	75	2,317	2,651
Trading activities		7,752	-	7,752	2,798
Investment income		12	-	12	62
Other fundraising		85	-	85	98
TOTAL INCOME		14,576	29,645	44,221	38,549
RESOURCES USED:					
Governance		892	-	892	581
Cost of charitable activities		2,049	38,599	40,648	16,391
Trading costs		4,658		4,658	1,685
Support costs		225	368	593	172
VIC/Guildhall operating costs		1,142	23	1,165	847
Premises & equipment costs		738	39,360	40,098	319
Miscellaneous costs		277	-	277	-
TOTAL EXPENDITURE		9,980	78,351	88,331	19,994
NET INCOME BEFORE TRANSFERS		4,596	(48,705)	(44,045)	18,555
Transfers between Funds		577	(577)	-	-
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		5,173	(49,282)	(44,045)	18,555
Extraordinary Items		-	-	-	-
NET MOVEMENT IN FUNDS		5,173	(49,282)	(44,045)	18,555
RECONCILIATION OF FUNDS:					
Total funds brought forward		30,423	90,402	120,825	102,270
TOTAL FUNDS CARRIED FORWARD		35,595	41,120	76,715	120,825

The notes on pages 16 to 19 form part of these financial statements.

ANALYSIS OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2022

INCOME

		Unrestricted	Restricted	Total	Total Funds 2021
	Notes	£	£	£	£
Donations and grants					
Donations	3	758	100	858	609
Grants	4	3,727	29,470	33,197	32,330
Charitable activities					
Projects		-	-	-	2,000
Lectures		1,307	-	1,307	453
Guided Heritage Walks		570	-	570	-
Other events		365	75	440	198
Trading activities					
Retail sales		7,332	-	7,332	2,799
Room hire		420	-	420	
Investments Income		12	-	12	62
Other Fundraising		85	-	85	98
Total income		14,576	29,645	44,221	38,549

ANALYSIS OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2022

EXPENDITURE

	Notes	Unrestricted £	Restricted £	Total £	Total Funds 2021 £
Governance					
Accountancy		195	-	195	101
Legal Advice		-	-	-	-
Insurance		697	-	697	480
Cost of charitable activities					
Projects expenditure		289	5,444	5,733	3,329
Lectures expenditure		952	-	952	390
Guided Heritage Walks expenditure		2	-	2	-
Other events expenditure		200	-	200	150
Staff salaries and benefits		-	31,494	31,494	12,013
Staff & volunteer expenses		605	1,661	2,266	509
Trading costs					
Stock purchases		6,112	-	6,112	1,893
Add opening stock		3,545	-	3,545	3,125
Less closing stock		(6,050)	-	(6,050)	(3,545)
Cost of sale-or-return stock		910	-	910	149
Postage costs		141	-	141	63
Support costs					
Publicity		90	323	413	-
Subscriptions		-	-	-	60
ICT and website		135	45	180	112
VIC/Guildhall operating costs					
Electricity		291	-	291	370
Telecommunications		318	-	318	318
Water		178	-	178	130
Supplies and welfare		196	23	219	-
Stationery		159	-	159	-
Sundries		-	-	-	29
Premises & equipment costs					
Equipment and fitout		738	39,360	40,098	319
Miscellaneous costs					
Miscellaneous costs		277	-	277	-
Total expenditure		9,980	78,351	88,331	19,994

FUND MOVEMENT SUMMARY FOR THE YEAR ENDED 31 MARCH 2022

FUND	Notes	Fund balances brought forward £	Incoming Resources £	Outgoing Resources £	Net Transfers £	Fund balances carried forward £
Unrestricted Funds						
General Fund	5	28,395	13,969	(9,523)	577	33,418
Designated Learning Fund	5	2,028	607	(457)	0	2,178
TOTAL UNRESTRICTED FUNDS		30,423	14,576	(9,980)	577	35,595
Restricted Funds						
Lions Club of Tavistock Grant	6	500	0	(500)	0	0
Peninsula Quarry Industry Social History Trust Grant	6	2,836	0	0	0	2,836
Guildhall Gateway Project – Charitable Trust Grants	6	77,987	0	(55,562)	0	22,425
Guildhall Gateway Project – TTC/NLHF Grants	6	0	20,526	(10,063)	(577)	9,886
Tavistock Town Council Grant for Visitor Information Centre	6	283	0	(283)	0	0
Teignbridge CVS Grant for disabled walks	6	100	0	0	0	100
Donations from Sponsored Walk for New VIC Fitout	6	872	0	0	0	872
Tavistock Local History Society grant for tapestry frame	6	200	780	0	0	980
Historic England grant for Sir Francis Drake project	6	7424	0	(4,198)	0	3,226
Restricted grant for new Tavistock Guildhall website	6	200	0	0	0	200
Restricted grants and donations for Ship Painting Restoration	6	0	1,275	(1,200)	0	75
Funding from government “Kickstart” scheme	6	0	7,064	(6,544)	0	520
TOTAL RESTRICTED FUNDS		90,402	29,645	(78,351)	(577)	41,120
TOTAL FUNDS		120,825	44,221	(88,331)	0	76,715

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	Unrestricted £	Restricted £
As at 1st April 2021	27,271	90,842
Net Income/(Expenditure)	4,596	(48,705)
(Increase)/Decrease in Stock	(2,505)	-
(Increase)/Decrease in Investments	-	-
(Increase)/Decrease in Debtors	(855)	(75)
Increase/(Decrease) in Creditors	478	383
Net fund transfers	577	(577)
Extraordinary losses	-	-
As at 31st March 2022	29,562	41,868
Represented by:		
Cash in current account	25,268	26,868
Cash in hand	4,295	-
Cash on deposit	-	15,000
	29,562	41,868

BALANCE SHEET AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Investments	7	1	1
Tangible assets		-	-
		<u>1</u>	<u>1</u>
Current assets			
Debtors	8	935	5
Stock		6,050	3,545
Cash at bank and in hand		71,430	118,113
		<u>78,415</u>	<u>121,664</u>
Liabilities			
Creditors: amounts falling due within one year	9	1,701	840
Net current assets		<u>76,714</u>	<u>120,824</u>
Total assets less liabilities		<u>76,715</u>	<u>120,825</u>
Represented by:			
Unrestricted funds	5	35,595	30,423
Restricted funds	6	41,120	90,402
Funds of Tavistock Heritage Trust		<u>76,715</u>	<u>120,825</u>

BALANCE SHEET (continued) AS AT 31 MARCH 2022

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the trustees on 15th November 2022 and signed on their behalf by:



Geri Parlby
Chair



Tom Graham
Company Secretary



Simon Hirst
Treasurer

The notes on pages 16 to 19 form part of these financial statements.

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

I. ACCOUNTING POLICIES

I.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the 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), as well as with FRS 102 itself, the Charities Act 2011 and the Companies Act 2006.

Tavistock Heritage Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

I.2 Company status

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

I.3 Fund Accounting

The *General Fund* contains unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated Funds are unrestricted funds which the trustees have chosen at their own discretion to set aside for a specific purpose or purposes. Unlike Restricted Funds, there is no obligation on the charity to spend Designated Funds on their specified purpose(s), and they may be returned to the General Fund if the trustees consider it prudent and appropriate in the course of advancing the charity's objectives. The aims of each Designated Fund are set out in note 5 to these financial statements.

Restricted Funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aims of each Restricted Fund are set out in note 6 to these financial statements.

I.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably. Income is classified as per the recommendations of the applicable SORP.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time it is paid to the charity by HMRC or covenantor.

I.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified as per the recommendations of the applicable SORP.

All expenditure is inclusive of irrecoverable VAT.

I.6 Going Concern

The trustees are satisfied that the charity is able to continue for the foreseeable future and that the accounts are therefore appropriate to have been prepared on a going concern basis.

1.7 Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably. This is normally when a statement is received from or interest paid by the Bank.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a maturity of three months or less.

2. EXTRAORDINARY ITEMS

There were no extraordinary items in the reporting period (2021: Nil)

3. DONATIONS

	2022	2021
	£	£
Sales of donated items	12	315
General donations from public	746	43
Restricted donations for specific activities	100	-
Other donations and gift aid claimed	-	252
	858	609

4. GRANTS

During the reporting period, the charity received an unrestricted grant of £2,667 from West Devon Borough Council as part of the national “COVID Restart” scheme of support for retail, hospitality and leisure businesses. The charity qualified for these grants on account of its role operating the Tavistock Visitor Information Centre.

The restricted grants received during the reporting period are discussed at note 6.

5. UNRESTRICTED FUNDS

During the reporting period, the charity maintained one designated unrestricted fund. The remainder of the charity’s unrestricted funds are contained in the General Fund.

Designated Learning Fund

This Fund has been established to provide a ringfenced reserve to support future expenditure on learning activities such as lectures and courses.

6. RESTRICTED FUNDS

In the reporting period, the charity maintained twelve restricted funds, two of which were opened during the year. A summary of the movements in these funds is included in the accounts above at page 12.

Lions Club of Tavistock Grant

£500 was received from the Lions Club of Tavistock in 2017 for the purchase of pull-up banners and/or donations boxes. £500 was expended on the purchase of a donation box during the period, and the fund is now fully expended.

Peninsula Quarry Industry Social History Trust (PQISHT) Grant

£2,835.95 was received from PQISHT in July 2018 towards a project to analyse the granite used in Tavistock's buildings and/or to fund publications. There has been no expenditure from this fund.

Guildhall Gateway Project – Charitable Trust Grants

This fund relates to large grants from charitable trusts towards the Guildhall Gateway Project and had a balance of £77,987.09 at the start of the period. A total of £55,562.40 was expended during the period, comprising the employment costs of the charity's Guildhall Centre Manager during the period (£28,048.94), expenditure on the restoration of the historic magistrate's court in the Tavistock Guildhall (£13,776), and the purchase of audio-visual equipment for the Tavistock Guildhall (£13,737.46). At the end of the period, a total of £22,424.69 remained in this fund.

Guildhall Gateway Project – TTC/NLHF Grants

This fund relates to monies received from Tavistock Town Council (TTC) and the National Lottery Heritage Fund (NLHF), the main funders of the Guildhall Gateway Project. Much of the charity's expenditure on the Guildhall Gateway Project is recoverable from TTC and the NLHF (who are invoiced via TTC) – any funds released to the charity are restricted to the Approved Purposes of the Guildhall Gateway Project, as authorised by the project manager.

During this reporting period, the charity received £20,525.67 from TTC/the NLHF, and incurred authorised qualifying expenditure of £10,063.05. At the start of the reporting period, loans totalling £576.68 had been made to this fund from the charity's unrestricted General Fund – by the end of the period, these loans had been repaid to the General Fund in full. At the end of the period, £9,885.94 remained in this fund.

Tavistock Town Council Grant for Visitor Information Centre

The charity received a grant of £3,000 from Tavistock Town Council in May 2019 which is restricted to the purchase of retail equipment for the Visitor Information Centre and to related training for volunteers. A balance of £283.20 remained in this fund at the beginning of the period, which was fully expended during the period.

Teignbridge CVS Grant for disabled walks

£100 was received from Teignbridge CVS in April 2019, which is restricted to expenditure on designing and delivering town walks for people with disabilities. There has been no expenditure from this fund.

Donations from Sponsored Walk for fitout of the new Visitor Information Centre

£872 was raised by the charity's volunteers in September 2019, which is restricted to expenditure on the fitout of the new Visitor Information Centre in the Tavistock Guildhall. There has been no expenditure from this fund.

Tavistock Local History Society Grant for Tapestry Frame

£200 was received from Tavistock Local History Society in August 2020, which is restricted to expenditure on a frame for a tapestry to be hung in the Tavistock Guildhall. A further grant of £780 was received from Devon County Council in December 2020. There has been no expenditure from this fund.

Historic England Grant for Sir Francis Drake Project

£10,000 was received from Historic England during the previous reporting period as funding for a project to create interpretation and educational materials relating to Sir Francis Drake and his statue in Tavistock. At the beginning of the period, £7,423.95 remained in this fund, and there was further expenditure of £4,197.50 during the period. A balance of £3,226.45 remained in the fund at the end of the period.

Grant from private donor for Tavistock Guildhall website

A grant of £200 was received in the previous reporting period from a private donor which is restricted to expenditure on a new website to be produced for the Tavistock Guildhall. There has been no expenditure from this fund.

Restricted fund for restoration of Tudor Ship Painting

A restricted fund was established during the reporting period to fund works to restore a Tudor wall painting discovered in a historic building in Tavistock – the painting shows a Tudor ship of roughly the same date as the Mary Rose.

Grants of £1,000 from the Devonshire Masons and £100 from the Devonshire Association were received during the period, together with donations of £175. Expenditure of £1,200 was incurred on works and research during the period, leaving a balance of £75.

Funding from government “Kickstart” scheme

During the period, the charity employed a marketing and social media assistant for six months under the government’s “Kickstart” scheme. The cost of the employee was met from the funds received from the scheme, which were restricted for this purpose. Income of £7,064.50 was received during the period, of which £6,544.37 was expended on employment costs and on training and equipment for the Kickstart employee. This left a balance of £520.13 at the end of the period.

7. INVESTMENT

The charity holds one £1 share in Tavistock Heritage Trading Limited (company number: 11480495) which represents 100% of the issued share capital of that company.

Tavistock Heritage Trading Limited has not traded and is currently dormant. In the future, it may be used as a trading subsidiary for the charity, should such a subsidiary be needed to comply with charities law or for the purposes of structuring the charity’s tax position.

8. DEBTORS

	2022	2021
	£	£
Trade debtors	585	5
Interest Receivable	5	0
Prepayments and accrued income	344	0
	935	5

9. CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Trade Creditors	908	381
Taxation and Social Security	773	440
Accruals and deferred income	20	19
	1701	840