

ASSOCIATION FOR HERITAGE INTERPRETATION

Unaudited

Trustees' Report and Financial Statements

For the year ended 31 March 2021

ASSOCIATION FOR HERITAGE INTERPRETATION

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Chairman's statement	2
Trustees' report	3 - 9
Independent examiner's report	10
Statement of financial activities	11
Balance sheet	12
Notes to the financial statements	13 - 24

ASSOCIATION FOR HERITAGE INTERPRETATION

Reference and Administrative Details of the Charity, its Trustees and Advisers For the year ended 31 March 2021

Trustees	Jim Mitchell, Chair Eric Langham, Vice Chair - elected on 11 November 2020 and appointed to vice-chair role on 26 November 2020 Suzanna Jones, Vice Chair - resigned on 11 November 2020 Ruth Coulthard, Secretary Michael Hamish Glen, Treasurer Bill Bevan Michele Curtis (appointed 26 November 2020) Sheena Irving Astrid Krumins Jackie Lee (appointed 11 November 2020) Damon Mahoney Beth Morâfon India Rabey (resigned 26 November 2020) Philip Ryland Laura Sole (resigned 11 November 2020) Kev Theaker Chris Walker
Charity registered number	1180025
Principal office	25 Recreation Way Kemsley Sittingbourne Kent ME10 2RD
Accountants	Williams Giles Professional Services Ltd Chartered Accountants 12 Conqueror Court Sittingbourne Kent ME10 5BH
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

ASSOCIATION FOR HERITAGE INTERPRETATION

Chair's Statement For the year ended 31 March 2021

The chairman presents his statement for the year.

Achievements and Performance

It will be no surprise that last year proved to be a difficult time for everyone due to the Coronavirus outbreak and its associated impacts on the sector. AHI Trustees took an early decision to cancel the 2020 Conference in Dublin which although disappointing proved to be the correct action as disruption to travel and gatherings continued throughout the year.

We are grateful to our contacts in Ireland for their understanding of the decision. Instead, we were able to run our first ever virtual conference in November. Considering the financial situation affecting the interpretation and heritage sector, Trustees also took an early decision to that membership rates should not be increased for the 2020/21 year.

AHI responded by developing an online training offer and expanding our interaction with members by setting up a members' Facebook network and by running online knowledge-share webinars and social events. More details about these and other activities follow in the Achievements and Performance section of this Trustees' Report.

Trustees continued to meet virtually throughout the year and have increased the number of committee meetings from three per year to four (plus the AGM). Virtual meetings have enabled some cost savings. Careful financial management has resulted in a good outturn for the year in the circumstances, with only a small loss made.

Helped by the guidance of AHI's Fellows, a new Code of Ethics for interpretation was developed and adopted during the year, putting the profession in good stead for the future. A new diversity workstream has started and resulted in new members and trustees joining, enabling AHI to better represent the range of different interpreters practising today.

Looking forward to the year 2021-22, we will be hosting another virtual conference in November where we will also be presenting awards to the winners of the Engaging People Awards scheme.

Thanks

Given the year we all have had, dealing with personal and professional disruption on a level not seen in AHI's history, I would like to offer my sincerest thanks to all involved with AHI and its running and development - staff, committee, sub-groups, volunteers and members.

I should like to thank trustees Suzanna Jones, India Rabey and Laura Sole who all stood down in November 2020. The AHI committee are hugely grateful to Suzanna for her work on developing the website; to India for her work on the Marcomms group and to Laura for her work on the transfer of AHI's status to that of Charitable Incorporated Organisation.

I should like to thank Lyn Redknap, our Administrator; the AHI Trustees are hugely grateful for her assiduous work on behalf of AHI and its members and her invaluable support to the Trustees.

On behalf AHI, I should also like to record our immense appreciation for the work of Journal Editors Nicky Temple and Nicolette Evans in delivering such a high-quality and immensely readable journal.

Neil Morgan continues as Journal Designer and I should like to thank him too for the journal's high-quality of design and print.

Finally, I would like to thank all members for all their work in interpreting heritage across the UK, Ireland and beyond during a remarkable and very difficult period.



Jim Mitchell
Chairman

Date: 30 September 2021

ASSOCIATION FOR HERITAGE INTERPRETATION

Trustees' Report For the year ended 31 March 2021

The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2020 to 31 March 2021.

The Charity also trades under the name AHI.

Objectives and activities

a. Mission and vision

AHI's vision is that **everyone's life is enriched through great heritage interpretation**

AHI's mission: To achieve our vision we promote excellence, support practitioners and raise the profile of natural and cultural heritage interpretation

b. Activities for achieving objectives

The Association works to encourage and promote excellence in the process of communicating to people the significance of a place, object or event, so that they may enjoy it more, understand their heritage and environment better and develop a positive attitude to conservation.

The Association supports interpreters working in places such as historic houses, museums, national parks, urban and rural areas, and local communities. They are teachers, storytellers, writers, artists, curators, designers, scientists and enthusiasts.

The object of the CIO is to advance education in, and foster and encourage a greater understanding of, the natural and cultural environment for the benefit of the public by promoting the arts and sciences of interpretation and their application, the encouragement of research and education therein and, in particular, to advance the standards of education, qualification competence and conduct of those who practise Interpretation as a profession.

c. Main activities undertaken to further the Charity's purposes for the public benefit

We carry out our mission through-

- Promoting excellence through effective marketing, awards scheme, annual conference and website
- Supporting practitioners through a professional development structure, an annual programme of events and learning journeys, a bi-annual journal, best practice guidelines and academic links
- Raising the profile of heritage interpretation through partnership working and advocacy across the heritage sector and beyond

ASSOCIATION FOR HERITAGE INTERPRETATION

Trustees' Report (continued) For the year ended 31 March 2021

Achievements and performance

a. Key financial performance indicators

We have strengthened our overall financial management since we became a CIO. This is not simply to ensure compliance with all the statutory requirements of such a body but also to help our Trustees and Administrator plan and monitor our activities within a clear financial policy. Such a policy has been agreed by our Trustees and endorsed by our members. This includes a revision of the former association's reserves policy which was to maintain sufficient reserves to maintain three months' normal operations. We now aim to hold in reserve funds equivalent to the average turnover of the preceding three years.

Achieving and maintaining that will be an overall key performance indicator of our financial health. It will be prudent to aim for a year-on-year increase in surplus of 5% to allow for inflation and other costs beyond AHI's control although the impact of Covid-19 has and will have a negative effect on this.

The reserves policy is intended to cover expenditure, including fulfilling our responsibilities as an employer, and to buy time to manage cash flow and expenses in the event of any of the following:

- a downturn in membership income
- a downturn in event income
- a loss on the annual conference
- losses on other activities

We have also developed a forward budgeting régime which allows us to

- Set realistic income and expenditure targets
- compare actual revenue and costs against these targets

In particular, we set performance targets (i.e. achieving a surplus of income over direct costs) for the following:

- subscriptions
- the conference and events
- advertising
- suppliers' directory

These are vital performance indicators that must be designed to achieve the overall target of increasing our annual surplus by at least 5% each year as set out above. However, as we said above, Covid-19 has affected our achieving this in 2020/2021 although rather less than we feared.

ASSOCIATION FOR HERITAGE INTERPRETATION

Trustees' Report (continued) For the year ended 31 March 2021

Achievements and performance (continued)

b. Review of activities

Awards Subgroup

The Awards are co-ordinated on behalf of AHI by the Awards sub-group which comprises Bill Bevan (Chair), Ruth Coulthard, Jackie Lee and Jo Scott.

The 2021 Engaging People Awards (sponsored by The Creative Core) were opened for entry in November 2020 and are due to be presented at our annual conference in November 2021.

The Categories are:

- Indoors (sponsored by Nova Dura Ltd)
- Outdoors (sponsored by HDC International)
- Lockdown Response (sponsored by Bright White Ltd)
- Untold Stories (sponsored by AT Creative and Info-Point)
- Community Engagement (sponsored by Anglezarke Dixon Associates and Red Kite Environment)
- Temporary Event or Activity (sponsored by Artemis Scotland)
- Young Interpreter (sponsored by Michael Hamish Glen and VisitMôr Ltd)

Professional Development and Training Subgroup

This group is chaired by Philip Ryland.

There is now a total of 14 best practice guidelines, on a range of topics, available to members. A new guide on Diversity and Inclusion was issued in November 2020.

During 2020-2021, three Full Membership applications were received. The process of increasing awareness of the benefits and process of Full Membership continues to result in increasing numbers of applications being received. Not all are approved, however, as we are determined to maintain a high standard of approval.

The AHI Events are co-ordinated by Ruth Coulthard.

During the period April 2020 – March 2021 AHI offered the following training events:

AHI Webinars:

- 21 May 2020 - Interactive exhibits from first principles with Lindsey Clark (MAHI)
- 27 May 2020 - Audience research as part of the interpretive process with Steve Slack (MAHI)
- 2 July 2020 - Covid Safety and Digital Interpretation with Neil Rathbone (Corporate Member)
- 21 July 2020 - Snowdrops, Signatures and Saddles – the Highdown Gardens story-hunt journey with Hamish MacGillivray (AAHI)
- 9 September 2020 - Digital Games for Interpretation with Rob Sherman
- 23 February 2021 - Nature and Us - natural heritage interpretation in 2021 with Susan Cross (FAHI) and Sunita Welch (MAHI).

Online Courses:

- Heritage Interpretation online courses were run by Sarah Oswald (MAHI) during November and December 2020 and again between January and February 2021. These workshops are tailored towards developing the competencies required for Full AHI Membership.

Evaluations completed after the events indicate that participants value the professionalism, skill and experience of the trainers, along with the opportunity to work with participants from a wide range of professional backgrounds and disciplines.

A Writing for Children & Families workshop had been organised for June 2020 but was postponed due to the Covid-19 restrictions.

ASSOCIATION FOR HERITAGE INTERPRETATION

Trustees' Report (continued) For the year ended 31 March 2021

Achievements and performance (continued)

Online Social Events:

The AHI Virtual Pub opened its doors for one evening each in December, January, February and March providing an informal opportunity for members to share experiences, discuss and debate and generally let their interpretive hair down.

AHI takes every opportunity to seek ideas from members for future training events; this is done via discussions at the annual conference, through feedback from participants at events, by discussions on LinkedIn, and via informal conversations between AHI members and committee Trustees.

Membership Development

Maintaining and enhancing membership numbers and maximising revenues from sponsorship and advertising are important for generating income to fund the work of the Association.

At the end of the 2020-21 membership year there were 389 members of the Association, of whom 16 were Students, 190 were Associates, 56 were Full Members, seven were Fellows, three were Honorary Members, 103 were Corporate Members and 14 were Special Members (Patron, Complementary, Copyright and Reciprocal Memberships where no fee is paid).

In November we launched our new initiative to broaden the diversity of our membership with the offer of a free year's membership for those who are within the 'protected characteristics' of the equality act. We had 17 expressions of interest and 13 new members signed up in the year to March. New members with different backgrounds and perspectives will make AHI a far stronger and more effective organisation for the future, able to better represent the rich natural and cultural heritage of the UK, Ireland and beyond.

In March the committee approved the new AHI Code of Ethics on behalf of the organisation. This has been developed over the last few months and we ran a consultation questionnaire in January. More than 50 people contributed thoughtful and constructive feedback, and a refined version of the code has been produced and adopted. We think this is an important step for us as a profession and I am very grateful to the team who have put this together, led by Carolyn Lloyd Brown FAHI and Bob Jones FAHI.

Marketing & Communications Subgroup

The Marcomms Group is chaired by Damon Mahoney. The group covers general marketing and communications for the Association, its events and activities.

Website: Managed by Damon Mahoney. The website remains an important tool for the Association to promote its activities and events and to provide tools, support and learning opportunities for the membership. In 2020-21 the website had 10,899 page views.

Social Media: All the social channels continue to grow. Combined with the website they form an important channel for marketing and promoting AHI and continue to see significant growth and engagement.

Twitter has grown from 2,657 to over 3,000 followers. The Facebook Page has grown from 1,356 to 2,000 members. The LinkedIn Group now has over 3,000 members.

Journal: The spring edition of the Journal was issued in May 2020 and the winter edition in November 2020. Nicky Temple and Nicolette Evans (Editors), worked alongside Philip Ryland (AHI Trustee), and Neil Morgan (Designer) to deliver the winter edition. Both high quality journals were very well received by the membership.

eNews and eBulletins: AHI sent out three newsletters, 46 bulletins in 2020-21 and numerous social posts notifying members of events and employment or tender opportunities.

ASSOCIATION FOR HERITAGE INTERPRETATION

Trustees' Report (continued) For the year ended 31 March 2021

Achievements and performance (continued)

Conference Subgroup

AHI's Conference Group Astrid Krumins, Michael Glen, Kev Theaker and Damon Mahoney organised 'Reignite' AHI's first online conference, totalling 3 days across two parts on 11-12 and 24 November 2020.

Hopin provided the platform for the conference and worked extremely well incorporating presentations, round-table discussions, one-to-one networking and Expo Booths. Delegates scored it 'good/excellent' in the online evaluation and were extremely positive about their experience. AHI Trustees were supported by Franco de la Croix-Vaubois from EON [Event Organisers Network], and his team of Luke John Emmett on backstage and IT technical support, and Ben Wayman, Annabelle Parish and Anna Beeton on Help Desk.

The conference themes were:

- Theme 1: Covid-19 Challenges and opportunities for interpretation.
- Theme 2: Black Lives Matter and the response by heritage interpreters.
- Theme 3: A new-found engagement with the natural world? Benefits and challenges of lockdown for interpreters.

Speakers were from a wide range of backgrounds and industries, and this was valued by the delegates in adding to the interest of the conference. The attendees widely engaged with the three themes and delegates enjoyed the chance to submit and see peer films in Part 2.

105 tickets were registered for the conference across all ticket types (including non-paying events team, Trustees, technical support, AGM only, speakers and Expo Booths). There were seven virtual Expo Booths with live interaction between the booth holders and delegates.

There was a good turnout for the AGM with 47 delegates attending. The Hopin platform allowed for the key committee members to be present on-screen, and for all attendees to participate via the chat function (202 AGM chat messages).

Secretariat

Lyn Redknap continued to provide administrative support to AHI which included sustaining AHI's membership, enabling AHI's activities, financial management, supporting projects and helping AHI's Trustees with their work.

c. Investment policy and performance

AHI has a simple investment policy that follows our guiding principle of gaining maximum interest on cash reserves. This has been done by our investing in an immediate-access investment portfolio at our bank.

ASSOCIATION FOR HERITAGE INTERPRETATION

Trustees' Report (continued) For the year ended 31 March 2021

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. Constitution

The Objects for which the charity is established is to advance education in, and foster and encourage a greater understanding of, the natural and cultural environment for the benefit of the public by promoting the arts and sciences of interpretation and their application, the encouragement of research and education therein and, in particular, to advance the standards of education, qualification competence and conduct of those who practise Interpretation as a profession.

The expression 'interpretation' shall mean the process of communicating to people the significance of a place or object, so that they may enjoy it more, understand their heritage and environment better and develop a positive attitude to conservation.

The CIO was entered onto the Register of Charities on 21 September 2018.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and appointed under the terms of the constitution.

Management of the Association is vested in its Executive Committee which is responsible for policy, strategy and budgets, along with the overall financial and professional probity of the Association. The Executive Committee meets three or four times each year and communicates extensively by phone, Skype and email. In 2020-21 there were five working groups reporting to the Executive Committee, these being Operations, Marketing and Communications, Awards, Professional Development and Training and Conference.

An Annual General Meeting is held each year. A report of the Association's activities and an account of income and expenditure are presented to Association members. Resolutions are decided by simple majority vote, with those involving amendments to the constitution requiring a two thirds majority. The Trustees may call a Special General Meeting at any time and must call one if requested in writing by at least ten members or one tenth of the membership, whichever is the greatest.

ASSOCIATION FOR HERITAGE INTERPRETATION

Trustees' Report (continued) For the year ended 31 March 2021

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

Leadership and management of the Association is provided by its unpaid Executive Committee. Its core activities are carried out by ordinary members or existing members of the Executive Committee who volunteer to take on individual responsibilities or be part of Working Groups. Aside from administration of the Association, journal editors and production and delivery of training events, which are the subject of contracts with private sector organisations, all these core activities are carried out by volunteer members.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Jim Mitchell
Chairman
Date: 30 September 2021

ASSOCIATION FOR HERITAGE INTERPRETATION

Independent Examiner's Report For the year ended 31 March 2021

Independent Examiner's Report to the Trustees of Association for Heritage Interpretation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2021.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Samuel Ketcher

Dated: 22/11/2021

FCCA

Williams Giles Professional Services Ltd
12 Conqueror Court
Sittingbourne
Kent
ME10 5BH

ASSOCIATION FOR HERITAGE INTERPRETATION

Statement of financial activities For the year ended 31 March 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Charitable activities:					
Transfer from previous charity		-	-	-	69,863
Other charitable activities		37,428	-	37,428	77,743
Investments	4	25	-	25	28
Other income	5	-	-	-	25
Total income		37,453	-	37,453	147,659
Expenditure on:					
Charitable activities	6	35,792	-	35,792	72,505
Total expenditure		35,792	-	35,792	72,505
Net movement in funds		1,661	-	1,661	75,154
Reconciliation of funds:					
Total funds brought forward		72,782	2,372	75,154	-
Net movement in funds		1,661	-	1,661	75,154
Total funds carried forward		74,443	2,372	76,815	75,154

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 24 form part of these financial statements.

ASSOCIATION FOR HERITAGE INTERPRETATION

Balance Sheet As at 31 March 2021

	Note	2021 £	2020 £
Current assets			
Debtors	11	543	702
Cash at bank and in hand		78,521	76,697
		<u>79,064</u>	<u>77,399</u>
Creditors: amounts falling due within one year	12	(2,249)	(2,245)
Net current assets		<u>76,815</u>	<u>75,154</u>
Total assets less current liabilities		<u>76,815</u>	<u>75,154</u>
Total net assets		<u>76,815</u>	<u>75,154</u>
Charity funds			
Restricted funds	13	2,372	2,372
Unrestricted funds	13	74,443	72,782
Total funds		<u>76,815</u>	<u>75,154</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Jim Mitchell

Chair

Date: 30 September 2021

The notes on pages 13 to 24 form part of these financial statements.

ASSOCIATION FOR HERITAGE INTERPRETATION

Notes to the Financial Statements For the year ended 31 March 2021

1. General information

Association for Heritage Interpretation is a charitable incorporated organisation registered in England and Wales. The principal office is 25 Recreation Way, Kemsley, Sittingbourne, ME10 2RD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Association for Heritage Interpretation 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.

2.2 Going concern

When preparing the financial statements, management shall make an assessment of the entity's ability to continue as a going concern. Financial statements shall be prepared on a going concern basis unless management either intends to cease trading, or has no realistic alternative but to do so.

ASSOCIATION FOR HERITAGE INTERPRETATION

Notes to the Financial Statements For the year ended 31 March 2021

2. Accounting policies (continued)

2.3 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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Membership income is recognised on receipt of income and is non-refundable.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

ASSOCIATION FOR HERITAGE INTERPRETATION

Notes to the Financial Statements For the year ended 31 March 2021

2. Accounting policies (continued)

2.4 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 by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 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 their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

ASSOCIATION FOR HERITAGE INTERPRETATION

Notes to the Financial Statements For the year ended 31 March 2021

2. Accounting policies (continued)

2.10 Fund accounting

General funds are 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 comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the 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 costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Subscription and member services	24,228	-	24,228	29,720
Events	4,430	-	4,430	6,418
Conference	3,851	-	3,851	31,520
Advertising and Directory	2,566	-	2,566	4,379
Awards	2,410	-	2,410	5,706
Transfer from old charity	-	-	-	69,863
Total 2021	37,485	-	37,485	147,606
Total 2020	145,156	2,450	147,606	

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank Interest	25	25	28
Total 2020	28	28	

ASSOCIATION FOR HERITAGE INTERPRETATION

Notes to the Financial Statements For the year ended 31 March 2021

5. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Other income	-	-	25
<i>Total 2020</i>	25	25	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Subscriptions and member services	12,885	-	12,885	15,316
Training and events	1,759	-	1,759	6,299
Conference	14,718	-	14,718	37,345
Advertising and directory	5,214	-	5,214	6,169
Awards	1,216	-	1,216	7,376
Total 2021	35,792	-	35,792	72,505
<i>Total 2020</i>	<i>72,427</i>	<i>78</i>	<i>72,505</i>	

ASSOCIATION FOR HERITAGE INTERPRETATION

Notes to the Financial Statements For the year ended 31 March 2021

7. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Subscriptions and member services	-	12,885	12,885	15,316
Training and events	1,447	312	1,759	6,299
Conference	3,677	11,041	14,718	37,345
Advertising and directory	-	5,214	5,214	6,169
Awards	-	1,216	1,216	7,376
Total 2021	5,124	30,668	35,792	72,505
<i>Total 2020</i>	<i>36,213</i>	<i>36,292</i>	<i>72,505</i>	

Analysis of direct costs

	Training and events 2021 £	Conference 2021 £	Awards 2021 £	Total funds 2021 £	Total funds 2020 £
Training and events	1,447	-	-	1,447	5,827
Conference	-	3,677	-	3,677	24,279
Awards	-	-	-	-	6,107
Total 2021	1,447	3,677	-	5,124	36,213
<i>Total 2020</i>	<i>5,827</i>	<i>24,279</i>	<i>6,107</i>	<i>36,213</i>	

ASSOCIATION FOR HERITAGE INTERPRETATION

Notes to the Financial Statements For the year ended 31 March 2021

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Subscriptions and member services 2021 £	Training and events 2021 £	Conference 2021 £	Advertising and directory 2021 £
Staff costs	6,416	153	5,499	2,597
Bank and credit card charges	235	6	202	95
Printing, postage and stationery	82	2	70	33
Computer expenses	1,202	29	1,030	487
Insurance and other costs	141	3	121	57
Journal costs	4,002	95	3,430	1,620
Governance costs	807	24	689	325
Total 2021	12,885	312	11,041	5,214
<i>Total 2020</i>	<i>36,292</i>	<i>378</i>	<i>10,460</i>	<i>4,939</i>

	Awards 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	611	15,276	14,981
Bank and credit card charges	22	560	1,056
Printing, postage and stationery	8	195	1,382
Computer expenses	114	2,862	2,553
Insurance and other costs	13	335	346
Journal costs	381	9,528	8,735
Governance costs	67	1,912	7,239
Total 2021	1,216	30,668	36,292
<i>Total 2020</i>	<i>1,016</i>	<i>36,292</i>	

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £750 (2020 - £750), and other services of £750 (2020 - £750).

ASSOCIATION FOR HERITAGE INTERPRETATION

Notes to the Financial Statements For the year ended 31 March 2021

9. Staff costs

	2021 £	2020 £
Wages and salaries	14,846	14,560
Contribution to defined contribution pension schemes	430	421
	<u>15,276</u>	<u>14,981</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Administration	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

ASSOCIATION FOR HERITAGE INTERPRETATION

Notes to the Financial Statements For the year ended 31 March 2021

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, expenses totalling £270 relate to costs incurred in organising the 2020 virtual conference by three Trustees and reimbursed expenses relating to the purchase of gifts for conference organisers and helpers of £34.95 (2020 - £6,043).

11. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	267	340
Prepayments and accrued income	276	362
	<u>543</u>	<u>702</u>

12. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	-	52
Accruals and deferred income	2,249	2,193
	<u>2,249</u>	<u>2,245</u>

	2021 £	2020 £
Deferred income at 1 April 2020	692	-
Resources deferred during the year	749	692
Amounts released from previous periods	(692)	-
	<u>749</u>	<u>692</u>

Deferred income relates to directory income received in advance.

ASSOCIATION FOR HERITAGE INTERPRETATION

Notes to the Financial Statements For the year ended 31 March 2021

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
Designated funds				
Designated Funds	3,879	2,410	-	6,289
General funds				
General funds	68,903	35,043	(35,792)	68,154
Total Unrestricted funds	72,782	37,453	(35,792)	74,443
Restricted funds				
Events - Wales	2,372	-	-	2,372
Total of funds	75,154	37,453	(35,792)	76,815

ASSOCIATION FOR HERITAGE INTERPRETATION

Notes to the Financial Statements For the year ended 31 March 2021

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Income</i> £	<i>Expenditure</i> £	<i>Balance at</i> <i>31 March</i> <i>2020</i> £
Unrestricted funds			
Designated funds			
Designated Funds - all funds	9,986	(6,107)	3,879
General funds			
General funds	135,223	(66,320)	68,903
Total Unrestricted funds	-	(72,427)	72,782
Restricted funds			
Events - Wales	2,450	(78)	2,372
Total of funds	2,450	(72,505)	75,154

14. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Designated funds	3,879	2,410	-	6,289
General funds	68,903	35,043	(35,792)	68,154
Restricted funds	2,372	-	-	2,372
	75,154	37,453	(35,792)	76,815

ASSOCIATION FOR HERITAGE INTERPRETATION

Notes to the Financial Statements For the year ended 31 March 2021

14. Summary of funds (continued)

Summary of funds - prior year

	<i>Income</i>	<i>Expenditure</i>	<i>Balance at</i>
	<i>£</i>	<i>£</i>	<i>31 March</i>
			<i>2020</i>
			<i>£</i>
Designated funds	9,986	(6,107)	3,879
General funds	135,223	(66,320)	68,903
Restricted funds	2,450	(78)	2,372
	<u>147,659</u>	<u>(72,505)</u>	<u>75,154</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	(2,372)	2,372	-
Current assets	79,064	-	79,064
Creditors due within one year	(2,249)	-	(2,249)
Total	<u>74,443</u>	<u>2,372</u>	<u>76,815</u>

16. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £430 (2020 - £421).

17. Related party transactions

There were no related party transactions during the year (2020 - £Nil).