

**The Norfolk Archaeological Trust**  
(a company limited by guarantee)

**Annual Report and Financial Statements**

**Year ended 31 March 2023**

Company number 191668

Charity number 274604

**The Norfolk Archaeological Trust**  
(a company limited by guarantee)

**Annual Report and Financial Statements**  
**Year ended 31 March 2023**

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# The Norfolk Archaeological Trust

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## Annual Report and Financial Statements Year ended 31 March 2023

### Legal and administrative information

Charity name	The Norfolk Archaeological Trust
Charity registration number	274604
Company registration number	191668
Registered office	Castle Chambers Opie Street Norwich NR1 3DP
Operational address	5 Francis Road Long Stratton Norfolk NR15 2XT

### Trustees

Mr N D Balaam	Prof. E M Pye
Mr P G Foster	Mr A Rogerson (appointed 16 June 2022)
Mr P B Griffiths MBE (resigned 12 April 2022)	Mr J M Sisson (Chairman)
Mr H J Kilvert	Mr A R Staton (appointed 16 June 2022)
Dr J M Lester	Mr A Squirrell (appointed 16 June 2022)
Mr M T Martin MBE	Prof. O H Warnock

Trustees are referred to as 'Council Members'. All Trustees are Directors.

### Director

Mrs N Butler

### Company secretary

Mrs V L Draper

### Investment Manager

CCLA Investment Management

Senator House  
85 Queen Victoria Street  
London  
EC4 4ET

### Bankers

CAF Bank Ltd

25 Kings Hill Avenue  
West Malling  
Kent  
ME19 4JQ

### Solicitors

Cozens-Hardy LLP

Opie Street  
Norwich  
NR1 3DP

### Independent Examiner

Giles Kerkham FCA DChA

Larking Gowen LLP  
Prospect House  
Rouen Road  
Norwich  
NR1 1RE

**Report of the Council Members  
Year ended 31 March 2023**

The Council Members present their report and the financial statements for the year ended 31 March 2023.

**Structure, governance and management**

**Governing document**

The organisation is a charitable company (hereafter referred to as the Trust), limited by guarantee, incorporated on 31 July 1923 and registered as a charity on 7 April 1978. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up the members are required to contribute an amount not exceeding £1.

**Appointment of Council Members**

Under the terms of the Memorandum and Articles of Association, new Council Members may be appointed at any time, subject to re-election at the next following AGM. Appointment is also subject to the Trust's Recruitment and Induction policy.

**Council Member induction and training**

New Council Members are briefed on their legal obligations under charity law, the content of the Memorandum and Articles of Association and recent financial performance of the Trust, as part of the agreed induction process. Council Members are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

**Organisation**

The Members of the Council administer the Trust. The Council meets quarterly. Mrs N Butler has been appointed by the Council Members to manage the day to day operations of the Trust. To facilitate effective operations, she has delegated authority, within the terms of delegation approved by the Council Members for operational matters including project activities and finance.

**Objectives and principal activities**

The primary objective of the Trust is to promote and foster the discovery, excavation, preservation, recording and study of sites and objects of archaeological or historical importance within the county of Norfolk for the public benefit.

The principal activities of the Trust continue to be the management and maintenance of its properties for public access.

**Risk management**

The Council Members have examined the major strategic, business and operational risks which the Trust faces and have produced a document which sets out the systems and procedures to mitigate major risks. The strategy also includes procedures to minimise the impact on the Trust should those risks materialise. This policy is reviewed biannually.

**Public benefit**

The Council Members confirm that, in exercising their powers and duties, they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

**Report of the Council Members (continued)**  
**Year ended 31 March 2023****Achievements, performance and future plans****Review of activities and performance**

The Trust continued to manage its archaeological sites. Details of ongoing projects can be found in note 13 to the accounts and in the 2023 Spring Newsletter available on our website. A summary is given below:

- In March 2023, Jules Armour decided to leave NAT and we welcome Fran Young as the Visitor Experience Manager and also Victoria Draper as the Membership and Charity Officer.
- All sites have active volunteer teams which fulfil roles from Site Wardens and Tour Guides to Researchers and Social Media teams.
- Heritage Open Days were a success at St Benet's Abbey, Caistor Roman Town and Burgh Castle Fort. The event at St Benet's Abbey reaching national newspapers.
- In line with the strategic plan car parking charges were introduced at Burgh Castle Fort, this has been successful in supporting the drop in income from the Basic Farm Payment scheme.
- We applied in partnership with South Norfolk and Broadland District Council to the Green Infrastructure Fund, and we were successful in securing funding to extend the car park at our Caistor Roman Town site.
- We applied to the Heritage Lottery Fund for a grant to help celebrate the 100th anniversary of NAT during 2023-2024, in partnership with the Norfolk Records Office and were successful.

**Plans for future periods**

- Heritage Open Days will be run by volunteers and across the main three sites: Burgh Castle Fort, Caistor Roman Town and St Benet's Abbey.
- The car park at Caistor Roman Town will be extended and car parking charges introduced to financially support the maintenance of NATs sites.
- In line with the strategic plan, NAT will continue to investigate potential heritage at risk sites to acquire in Norfolk.
- The new supporters scheme will be launched with a bigger and more exciting offer to attract a wider audience.
- 100 years of NAT will be celebrated through a project funded by the Heritage Lottery Fund in partnership with the Norfolk Records Office. This will be through an archive project, exhibition, book and a series of talks and events.

**Financial review****Principal funding sources**

In the current year the Trust has received grants from DEFRA under its Agri-environment Schemes and from the RPA under its Basic Payments Scheme. In addition English Heritage, and various local authorities have provided funds to cover operational and other costs. Details of grants receivable are set out in note 7. Other sources of funding include income from a rental property, grazing fees, car parking and guide book sales. Applications to part fund major projects are made to DEFRA, The National Lottery Heritage Fund, Natural England, English Heritage and other bodies when appropriate. In the current year the Trust incurred a deficit on its unrestricted activities of £966 before investment gains.

**Investment policy**

The Council Members have the power to administer and manage the assets of the charity. They have delegated the management of their property portfolio to the Trust's Director. The Trust invests in the COIF Charities Investment Fund income units. The aim of the fund is to mitigate capital risk by spreading across sectors in established companies and to maintain income returns. Surplus cash funds are generally held in deposits to match the needs of the Trust for liquid funds. The Council Members review the level of equity investments from time to time in the light of investment needs of the Trust. It is the Council Members objective to secure investment income towards part of the running costs of the Trust whilst achieving sufficient growth to enable the investments to grow to provide for increasing operational costs in the future.

**Report of the Council Members (continued)**  
**Year ended 31 March 2023**

**Reserves policy**

The Council Members have examined the Trust's requirements for reserves in the light of main risks to the organisation have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets and investments held by the Trust should not fall below a minimum of £50,000. The reserves are needed to finance any cyclical major repairs and act as a buffer against any unforeseen events. At 31 March 2023 the free reserves (which exclude all fixed assets and investments) amounted to £52,198. The level of 'free reserves' is considered appropriate given the scale of activities of the Norfolk Archaeological Trust, the nature of its listed buildings, scheduled monuments and sites managed.

**Statement of Council Members' Responsibilities**

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

Company law requires the Council Members to prepare financial statements for each financial year. Under company law the Council Members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources. Including its income and expenditure, for that period. In preparing these financial statements, the Council Members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements 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 company will continue in business.

The Council Members are responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

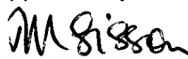
**Directors and Council Members**

The Council Members, who are Directors for the purpose of company law and Trustees for the purpose of charity law and who served during the year and up to the date of this report are set out on page 1.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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).

Since the company qualifies as small under Section 383, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations is not required.

Approved by the Council Members on 10 October 2023.



J M Sisson  
Chairman

**Independent Examiner's report  
For the year ended 31 March 2023**

**Independent Examiner's report to the Council Members of The Norfolk Archaeological Trust**

I report to the charity Council Members on my examination of the accounts of the company for the year ended 31 March 2023 which are set out on pages 6 to 12.

**Responsibilities and basis of report**

As the charity Council Members 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 company'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**

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 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 my examination to which attention should be drawn in this respect in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the charity's Council Members, 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 Council Members as a body, for my work or for this report.

Giles Kerkham FCA DChA  
Larking Gowen LLP  
Chartered Accountants  
Norwich

26 October 2023

**Statement of Financial Activities (including Income and Expenditure Account)**  
**Year ended 31 March 2023**

		Restricted funds	Unrestricted funds	Total 2023	Restricted funds	Unrestricted funds	Total 2022
	Notes	£	£	£	£	£	£
<b>Income</b>							
Donations		1,200	1,519	<b>2,719</b>	1,500	3,611	5,111
Subscriptions		-	715	<b>715</b>	-	1,200	1,200
Gift aid		-	460	<b>460</b>	-	621	621
Insurance recharged		-	5,413	<b>5,413</b>	-	5,675	5,675
Rents receivable		-	8,060	<b>8,060</b>	-	8,060	8,060
Grazing income		-	4,004	<b>4,004</b>	-	3,566	3,566
Maintenance contract		-	-	<b>-</b>	-	1,025	1,025
Collection boxes		-	1,239	<b>1,239</b>	-	1,930	1,930
Car park income		-	7,535	<b>7,535</b>	-	-	-
Other income		-	1,587	<b>1,587</b>	-	1,422	1,422
Bank interest		-	750	<b>750</b>	-	3	3
Dividend and interest income		-	9,259	<b>9,259</b>	-	8,515	8,515
Grants and other payments receivable	7	-	50,597	<b>50,597</b>	7,208	53,966	61,174
<b>Total income</b>		<b>1,200</b>	<b>91,138</b>	<b>92,338</b>	<b>8,708</b>	<b>89,594</b>	<b>98,302</b>
<b>Expenditure</b>							
Charitable activities	4	668	90,742	<b>91,410</b>	29,209	98,374	127,583
Other	4	-	1,362	<b>1,362</b>	-	1,296	1,296
<b>Total expenditure</b>		<b>668</b>	<b>92,104</b>	<b>92,772</b>	<b>29,209</b>	<b>99,670</b>	<b>128,879</b>
<b>Net (expenditure)/income</b>		<b>532</b>	<b>(966)</b>	<b>(434)</b>	<b>(20,501)</b>	<b>(10,076)</b>	<b>(30,577)</b>
(Loss)/gains on investments	9	-	(12,523)	<b>(12,523)</b>	-	27,648	27,648
<b>Net movements in funds</b>		<b>532</b>	<b>(13,489)</b>	<b>(12,957)</b>	<b>(20,501)</b>	<b>17,572</b>	<b>(2,929)</b>
Funds at 1 April 2022		4,959	1,406,311	<b>1,411,270</b>	25,460	1,388,739	1,414,199
<b>Funds at 31 March 2023</b>	12 & 13	<b>5,491</b>	<b>1,392,822</b>	<b>1,398,313</b>	<b>4,959</b>	<b>1,406,311</b>	<b>1,411,270</b>

The notes set out on pages 8 to 12 form part of these financial statements



**Statement of financial position**  
**as at 31 March 2023**

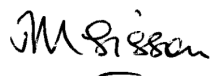
	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	8	1,022,204	1,022,204
Listed investments	9	318,420	330,943
		<u>1,340,624</u>	<u>1,353,147</u>
<b>Current assets</b>			
Debtors	10	995	2,202
Cash at bank and in hand		83,311	78,296
		<u>84,306</u>	<u>80,498</u>
<b>Creditors:</b>			
Amounts falling due within one year	11	(26,617)	(22,375)
<b>Net current assets</b>		<u>57,689</u>	<u>58,123</u>
<b>Total assets less current liabilities</b>		<u>1,398,313</u>	<u>1,411,270</u>
<b>General funds</b>			
Restricted	12 & 13	5,491	4,959
Unrestricted	12 & 13	1,392,822	1,406,311
		<u>1,398,313</u>	<u>1,411,270</u>

For the financial period ended 31 March 2023 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

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

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

These financial statements were approved and authorised for issue by the Council Members on 10 October 2023 and are signed on its behalf by:



J M Sisson  
Chairman

## Notes to the financial statements

### Year ended 31 March 2023

#### 1 Statutory information

The Norfolk Archaeological Trust is a private charitable company, limited by guarantee, domiciled in England and Wales, registration number 191668. The registered office is Castle Chambers, Opie Street, Norwich, NR1 3DP.

#### 2 Compliance with accounting standards

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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 United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Norfolk Archaeological 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.

#### 3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous financial year, and also have been consistently applied within the same accounts.

The financial statements have been prepared under the historical cost convention.

The presentation currency is £ sterling.

##### (a) Going concern

The Council Members have considered the financial position of the charity and have concluded that they have a reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future, being at least twelve months from the date of signing these financial statements. They therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

##### (b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Council Members in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

Restricted funds are funds which can only be used for particular restricted purposes within the objectives of the Trust. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

##### (c) Income

- Grants, including those relating to the acquisition of freehold property, are recognised in the statement of financial activities (SOFA) in the period in which the conditions for receipt have been met. Grants received to finance activities in future accounting periods are included within deferred income and recognised in the period in which those activities are undertaken.
- All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.
- Rents receivable are recognised in the SOFA in the period in which they fall due.
- Life subscriptions are recognised in the SOFA in the period in which they are receivable.
- Donations and legacies receivable are recognised in the SOFA in the period in which they are received.
- Donated services and facilities are included at the value to the Trust where this can be quantified.
- Investment income is included when receivable.

##### (d) Expenditure

Expenditure is recognised on an accruals basis. Expenditure includes any Value Added Tax which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the Trust in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other costs include those costs associated with meeting the constitutional and statutory requirements of the Trust and include the examiner's fees and costs linked to the strategic management of the Trust.

## Notes to the financial statements (continued)

### Year ended 31 March 2023

#### 3 Accounting policies (continued)

##### (e) Financial instrument transactions

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

##### (f) Heritage assets

Heritage assets are capitalised as tangible fixed assets. Subsequent maintenance and renewal expenditure is charged to the statement of financial activities in the period in which it is incurred. In the opinion of the Council Members, the residual value of freehold properties is, and will continue to be for the foreseeable future, at least equal to the amount at which they are included in the financial statements and therefore any depreciation charge would be immaterial. Accordingly, no provision for depreciation on freehold properties is included in the financial statements.

##### (g) Other tangible fixed assets

Other tangible fixed assets are stated at cost less depreciation and any provision for impairment. Assets are fully depreciated in the year of acquisition.

##### (h) Listed investments

Realised and unrealised gains and losses on investment assets are included in the financial statements. Realised gains are based on the difference between the open market value of the investment at the beginning of the year or cost of purchase in the current year and sale proceeds. The investment assets are revalued at the end of each financial year. Any increase or decrease in valuation compared with the valuation at the beginning of the year or cost of purchase in the current year is included in the financial statements as an unrealised gain or loss.

#### 4 Expenditure

	Restricted £	Unrestricted £	2023 Total £	Restricted £	Unrestricted £	2022 Total £
<b>Charitable activities</b>						
Property expenses	668	26,418	<b>27,086</b>	377	43,503	43,880
Insurance	-	15,256	<b>15,256</b>	-	11,654	11,654
Project costs	-	-	-	28,832	-	28,832
Salaries and pension	-	38,559	<b>38,559</b>	-	34,478	34,478
Accountancy and secretarial	-	4,625	<b>4,625</b>	-	4,405	4,405
Subscriptions	-	581	<b>581</b>	-	316	316
Office costs	-	4,518	<b>4,518</b>	-	3,514	3,514
Meeting expenses	-	785	<b>785</b>	-	504	504
	<u>668</u>	<u>90,742</u>	<u><b>91,410</b></u>	<u>29,209</u>	<u>98,374</u>	<u>127,583</u>
<b>Other</b>						
Examiner's fee	-	1,362	<b>1,362</b>	-	1,296	1,296
	<u>668</u>	<u>92,104</u>	<u><b>92,772</b></u>	<u>29,209</u>	<u>99,670</u>	<u>128,879</u>

#### 5 Salaries and pension

Staff salaries	2023 £	2022 £
Gross salaries	<b>37,809</b>	33,904
Pension contributions	<b>750</b>	574
	<u><b>38,559</b></u>	<u>34,478</u>

The average number of staff employed was 2 (2022:2)

## Notes to the financial statements (continued)

### Year ended 31 March 2023

#### 6 Transactions with Council Members

The Council Members received no remuneration or expenses during the year (2022: £nil). There were no related party transactions.

#### 7 Grants and other payments receivable

	Unrestricted £	Restricted £	2023 £	Unrestricted £	Restricted £	2022 £
<b>Revenue grants</b>						
DEFRA/Rural Payments Agency:						
Agri-environment schemes	22,419	-	<b>22,419</b>	21,878	-	21,878
Basic farm payment scheme	20,678	-	<b>20,678</b>	24,588	-	24,588
English Heritage	6,000	-	<b>6,000</b>	6,000	-	6,000
Burgh Castle Parish Council	200	-	<b>200</b>	200	-	200
Middleton Parish Council	300	-	<b>300</b>	300	-	300
Great Yarmouth Borough Council	1,000	-	<b>1,000</b>	1,000	-	1,000
<b>Capital grants</b>						
Historic England						
St Benets Abbey - Church fabric	-	-	-	-	7,208	7,208
	<u>50,597</u>	<u>-</u>	<u><b>50,597</b></u>	<u>53,966</u>	<u>7,208</u>	<u>61,174</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

#### 8 Tangible assets

##### Heritage assets

	Freehold land £	Freehold buildings £	Total £
Cost			
At 1 April 2022 and 31 March 2023	1,005,553	16,651	<b>1,022,204</b>

All the Trust's properties are held for their archaeological or historical importance and their continuing retention is a furtherance of the Trust's objectives. They are all unique and form part of the heritage of the nation.

The Trust manage the following heritage properties:

	Cost 31 March 2023 £	Grants receivable £	Net cost at 31 March 2023 £	Income receivable £	Insurance recharged £	Property expenses £
Pykerells House	16,826	-	16,826	8,060	5,413	338
Burnham Norton Friary	2,800	(2,800)	-	226	-	330
Binham Priory	26,403	(22,920)	3,483	-	-	115
Caistor Roman Town	529,812	(471,944)	57,868	18,774	-	1,654
Iron Age Fort at Tasburgh	42,191	(36,300)	5,891	1,037	-	22
Roman Fort at Burgh Castle	224,240	(200,200)	24,040	18,358	-	19,182
St Benet's Abbey, Horning	72,739	(28,500)	44,239	4,107	-	2,195
Iron Age Fort, South Creake	102,673	(87,483)	15,190	929	-	1,080
Unitarian Chapel, Filby	-	-	-	-	-	382
Fiddler's Hill	-	-	-	-	-	575
Middleton Mount	4,520	(3,820)	700	301	-	545
	<u>1,022,204</u>	<u>(853,967)</u>	<u>168,237</u>	<u>51,792</u>	<u>5,413</u>	<u>26,418</u>

The maintenance contract with the Unitarian Chapel, Filby ended in August 2022.

## Notes to the financial statements (continued)

### Year ended 31 March 2023

#### 9 Listed investments

	Investments
	£
Market value at 1 April 2022	330,943
Revaluation	(12,523)
Market value as at 31 March 2023	<b>318,420</b>
Cost as at 31 March 2023	<b>327,234</b>

At 31 March 2023, all investments are held in COIF Charities Investment Fund income units.

#### 10 Debtors

	2023	2022
	£	£
Donations receivable	-	1,000
Other debtors	<b>995</b>	<b>1,202</b>
	<b>995</b>	<b>2,202</b>

#### 11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Creditors	<b>8,654</b>	4,022
Accruals	<b>17,963</b>	18,353
	<b>26,617</b>	<b>22,375</b>

#### 12 Analysis of net assets

	Unrestricted fund	Restricted fund	Total
	£	£	2023
Heritage property	1,022,204	-	<b>1,022,204</b>
Listed investments	318,420	-	<b>318,420</b>
Cash at bank	77,820	5,491	<b>83,311</b>
Net debtors/(creditors)	(25,622)	-	<b>(25,622)</b>
	<b>1,392,822</b>	<b>5,491</b>	<b>1,398,313</b>
	Unrestricted fund	Restricted fund	Total
	£	£	2022
Heritage property	1,022,204	-	1,022,204
Listed investments	330,943	-	330,943
Cash at bank	74,337	3,959	78,296
Net debtors/(creditors)	(21,173)	1,000	(20,173)
	<b>1,406,311</b>	<b>4,959</b>	<b>1,411,270</b>

## Notes to the financial statements (continued)

## Year ended 31 March 2023

## 13 Movements in funds

	At 1 April 2022 £	Income £	Expenditure £	Investment Losses £	At 31 March 2023 £
<b>Restricted funds</b>					
Caistor Roman Town:					
• Fun day	1,182	-	-	-	<b>1,182</b>
St Benets Abbey:					
• Friends of St Benets Abbey	2,654	-	-	-	<b>2,654</b>
Other:					
• Signage and equipment	1,123	1,200	668	-	<b>1,655</b>
	<u>4,959</u>	<u>1,200</u>	<u>668</u>	<u>-</u>	<u><b>5,491</b></u>
<b>Unrestricted funds</b>					
General fund	1,406,311	91,138	92,104	(12,523)	<b>1,392,822</b>
<b>Funds at 31 March 2023</b>	<u>1,411,270</u>	<u>92,338</u>	<u>92,772</u>	<u>(12,523)</u>	<u><b>1,398,313</b></u>
	At 1 April 2021 £	Income £	Expenditure £	Investment Gains £	At 31 March 2022 £
<b>Restricted funds</b>					
Caistor Roman Town:					
• Fun day	1,182	-	-	-	<b>1,182</b>
St Benets Abbey:					
• Church fabric	21,624	7,208	28,832	-	-
• Friends of St Benets Abbey	2,654	-	-	-	<b>2,654</b>
Other:					
• Signage and equipment	-	1,500	377	-	<b>1,123</b>
	<u>25,460</u>	<u>8,708</u>	<u>29,209</u>	<u>-</u>	<u><b>4,959</b></u>
<b>Unrestricted funds</b>					
General fund	1,388,739	89,594	99,670	27,648	<b>1,406,311</b>
<b>Funds at 31 March 2022</b>	<u>1,414,199</u>	<u>98,302</u>	<u>128,879</u>	<u>27,648</u>	<u><b>1,411,270</b></u>

## Caistor Roman Town projects

- *Fun day*: South Norfolk District Council has provided funds for activity days at the site. £1,182 remains available for future events.

## St Benets Abbey projects

- The cash balance of £2,654 was gifted to the Trust following the cessation of the Friends of St Benets Abbey charity and is to be used to fund/part fund projects relating to the site.

## Other projects

- Generous donations from Arnold Clark, Persimmon Builders and Blakemores have been given to provide funds for signage and volunteer equipment.