

REGISTERED COMPANY NUMBER: 02080758 (England and Wales)
REGISTERED CHARITY NUMBER: 297311

Heritage Education Trust

Report of the Trustees and

Unaudited Financial Statements

For the Year Ended 31 March 2024

Heritage Education Trust

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for the Year Ended 31 March 2024

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Heritage Education Trust

Report of the Trustees for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Object of the Trust

To enable the public in general and young people in particular to learn about history, art, architecture and other subjects through engagement with historic buildings and sites, museums, landscapes, parks and gardens, cultures and traditions. In particular, the Trust seeks to achieve this through assessment for the Sandford Award and the dissemination of good practice in heritage education.

Through the agreement with Bishop Grosseteste University, both parties commit in good faith to explore joint working in support of, inter alia, the delivery of:

- the Sandford Award,
- research and knowledge exchange projects linked to the heritage sector and visitor economy,
- heritage sector enrichment of the University's portfolio of undergraduate programmes and taught post graduate awards,
- enterprise and/or innovation projects,
- an enhanced academic community at the University through formal honorary affiliation of Trust members
- exchange of information that is not commercially sensitive.

Significant activities

Thanks largely to the grant of £18,000 received from Historic Royal Palaces (HRP), the Heritage Education Trust (HET) was able to continue with on-site assessment visits in 2024 and hosted an in-person Award Ceremony at Hampton Court Palace in November 2023.

HET has continued to bolster its post-pandemic recovery through collaboration with Group for Education in Museums (GEM) and the Museums+Heritage Show to maximise promotional opportunities for HET and Sandford Award, attending conferences, having a stand presence at events and enabling networking with heritage organisations. HET will co-deliver on-line skill-sharing event with GEM later in 2024. HET submitted a project proposal for the Spring Vacation Cycle for the Micro- Internship Programme to offer a Micro-internship placement to an Oxford student, exploring the Sandford archive material, creating a series of blog posts to use to promote the Sandford Award and its 40-year history

Public benefit

In deciding on the activities of the charity, the trustees have had due regard to the Charity Commission's guidance on public benefits.

Volunteers

Heritage Education Trust is run by volunteers. During the period April 2023 to March 2024, HET had total volunteers of 41, in which 31 of them are responsible for assessing applicants for the Sandford Award. The panel is made up of museum educators and heritage and education consultants. HET provides an annual skill sharing session for volunteer assessors to support them in their role and help them prepare for Sandford Award assessments.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Heritage Education Trust is the only body in the UK to provide independent quality assurance for heritage learning through the annual Sandford Awards. The Award, which is valid for 5 years, is currently held by 172 heritage sites as of November 2023. This total excludes 2024 applicants. Entries open each year in December and close in February of the next year. Assessment for the award will not be completed until mid-July 2024. Applicants receive the outcome before end of September 2024. During the period April 2023- March 2024, HET received 48 applications to the Sandford Award from across the British Isles.

FINANCIAL REVIEW

Financial position

At the year end the charity has total reserves of £70,271 (2023: £68,983) of which £70,271 (2023: £66,627) were unrestricted and £nil (2023: £2,356) were restricted.

Reserves policy

The fees paid by sites when they apply for the Sandford Award (currently £400) are held by BGU and fund the cost of administering the Award and other operating costs. The reserves currently held by HET are to mitigate the potential impact of any shortfall in running costs; and to promote the uptake of the Sandford Award.

Funds received as part of the HRP agreement are partly intended to be used towards the Awards Ceremony.

Due to funding received in the year the reserves are currently above this level.

Heritage Education Trust
Report of the Trustees
for the Year Ended 31 March 2024

FINANCIAL REVIEW

Going concern

Aside from the funding from the 3-year partnership with HRP, HET has also received a one off, private donation of £5,000 from The Anthony and Elizabeth Mellows Charitable Settlement in April 2024. Another donation amounting to £15,000 from an American philanthropist was also received in May 2024. HET has approached the Private Curators Group, through Buccleuch Living Heritage Trust, to seek financial support or in curators acting as a critical friend in developing HET's work. The Duke of Buccleuch is considering a bursary for the Trust as well.

Applications to the Sandford Award remain constant, with current Award holders reapplying consistently every five years, with very little drop off. However, the growth in the numbers of applicants - which is the driving force behind the financial model of the trust - continues to be held back by issues around marketing and staff capacity.

Through successfully delivering the National Lottery Heritage funded Sandford Cascade Project (2015-2019) the Trust is aware of the opportunities to promote heritage learning with schools and other education providers and raise teachers' awareness and understanding of what the award/kitemark means; the value and importance of heritage learning in curriculum delivery and the Sandford Award kitemark in supporting good practice.

As well as actively exploring funding options, the Trust has kept operating costs as low as possible by continuing to hold all Trustee and Assessor meetings online. Use of Clore Learning Centre at Kensington Palace, staff and volunteer support with running the 2024 Sandford Award presentation ceremony will be met by HRP as part of the 3-year partnership agreement, and catering will be kept to a minimum. Bishop Grosseteste University (BGU) will also continue to provide in-kind support to HET to cover staffing and office costs.

In addition, HET seeks to fund the increased costs resulting from the return to onsite visits by:

- developing a strategic plan for the next 3 years to prioritise efforts and support fundraising ambitions.
- developing a marketing strategy following the development of a strategic plan with support from Goldsmiths University students to write a media campaign
- exploring year-round assessments and a more flexible process for heritage organisations wanting to submit a Sandford Award application.
- exploring the introduction of a graduated application fee to encourage uptake from heritage organisations with multiple sites but the same team working across them and venues with smaller budgets.
- encouraging and supporting new applicants and reflecting on the work undertaken through the Sandford Cascade project and supporting sites that have failed to gain a Sandford Award; encouraging further application.
- Continued collaboration with Group for Education in Museums, Museums + Heritage Show and opportunities to promote the Sandford Award at heritage events
- Co-delivering with HRP, a minimum of one on-line skill-sharing event during the lifecycle of the partnership agreement to support development of best practice in heritage education for heritage education professionals and other educators and encouraging more heritage organisations to apply for Sandford Award

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its memorandum and articles of association and constitutes a limited company, listed by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The governing document is checked and the trustee's term of office for the formal process of appointment and election. A skills audit is undertaken with existing board members to identify the mix of skills and experience the board needs to lead the charity. A trustee role description is drawn up and included with the application pack. An advert is written and shared on the website, socials, direct emails to specific people and organisations and through sector publications and websites. Candidates are shortlisted against an agreed set of skills and qualities and then selected to attend an online interview to meet with the Chair.

Organisational structure

In addition to the Board of Trustees and the Panel of Assessors appointed by Trustees, the Trust has the support of a part-time paid Sandford Award Administrator.

Under the terms of the MOU with BGU the post holder is appointed under the terms and conditions for employment of the University; manages the assessment and awarding process; acts as administrator to the Board of Trustees; and is responsible to the Executive Dean of Research and Knowledge Exchange.

Decisions in relation to the overall management of the Trust, policies and procedures, and recipients of the Sandford Award are made by the Trustees in conjunction with BGU as appropriate.

Heritage Education Trust

Report of the Trustees
for the Year Ended 31 March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02060758 (England and Wales)

Registered Charity number
297311

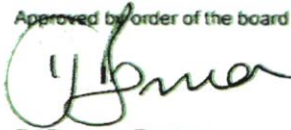
Registered office
Bishop Grosseteste University
Longdales Road
Lincoln
Lincolnshire
LN1 3DY

Trustees
M Maddison (Chairman)
S A Goddard (resigned 14.09.2023)
D C Souden
T J Boman
J Stone (appointed 14.09.2023)
A L Lightbown
R J Clutterbuck
C B Green
A H Jackson
J Stone (appointed 14.09.2023)
P R Williams (appointed 14.09.2023)
S E Rolier (appointed 14.09.2023)
L Minett (appointed 14.09.2023)
L Hockley (appointed 14.09.2023)

Independent Examiner
Future Cloud Accounting Limited
Unit 14
Halifax Court
Fernwood Business Park
Balderton, Newark.

Chief Executive Officer
Dr T Boman

Approved by order of the board of trustees on 22 July 2024 and signed on its behalf by:



T J Boman - Trustee

**Independent Examiner's Report to the Trustees of
Heritage Education Trust**

Independent examiner's report to the trustees of Heritage Education Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the above charity for the year ended 31 March 2024.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Francesca McClory

FMAAT

Unit 14, Halifax Court, Fernwood Business Park, Balderton, Newark,

22 July 2024



Heritage Education Trust

Statement of Financial Activities
for the Year Ended 31 March 2024

		Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		18,000	-	18,000	15,000
Sandford Award		15,200	-	15,200	-
Investment income	2	128	-	128	47
Total		<u>33,328</u>	<u>-</u>	<u>33,328</u>	<u>15,047</u>
EXPENDITURE ON					
Charitable activities					
Sandford Award		32,040	-	32,040	3,120
NET INCOME/(EXPENDITURE)		1,288	-	1,288	11,927
Transfers between funds	9	-	-	-	-
Net movement in funds		1,288	-	1,288	11,927
RECONCILIATION OF FUNDS					
Total funds brought forward		68,983	-	68,983	57,056
TOTAL FUNDS CARRIED FORWARD		<u>70,271</u>	<u>-</u>	<u>70,271</u>	<u>68,983</u>

The notes form part of these financial statements

Heritage Education Trust

Balance Sheet
31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Intangible assets	5	3,219	-	3,219	4,506
Tangible assets	6	128	-	128	277
		<u>3,348</u>	<u>-</u>	<u>3,348</u>	<u>4,783</u>
CURRENT ASSETS					
Debtors	7	143	-	143	-
Cash at bank		67,741	-	67,741	65,251
		<u>67,883</u>	<u>-</u>	<u>67,883</u>	<u>65,251</u>
CREDITORS					
Amounts falling due within one year	8	(960)	-	(960)	(1,050)
NET CURRENT ASSETS		<u>66,923</u>	<u>-</u>	<u>66,923</u>	<u>64,201</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>70,271</u>	<u>-</u>	<u>70,271</u>	<u>68,983</u>
NET ASSETS		<u>70,271</u>	<u>-</u>	<u>70,271</u>	<u>68,983</u>
FUNDS	9				
Unrestricted funds		70,271	-	70,271	68,983
Restricted funds		-	-	-	-
TOTAL FUNDS		<u>70,271</u>	<u>-</u>	<u>70,271</u>	<u>68,983</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22 July 2024 and were signed on its behalf by:



T J Borman - Trustee

The notes form part of these financial statements

Heritage Education Trust

Notes to the Financial Statements **for the Year Ended 31 March 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity is a company limited by guarantee registered in England and Wales.

Income

Donations recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Sandford Award income is recognized when it is received.

Investment income is recognised when it is received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Intangible fixed assets

Intangible fixed assets represent the website of the charity which is amortised over 5 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2024	2023
	£	£
Bank interest	128	47

The notes form part of these financial statements

Heritage Education Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

3. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	148	148
Website amortisation	<u>1,287</u>	<u>1,287</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

5. INTANGIBLE FIXED ASSETS

	Website £
COST	
At 1 April 2023 and 31 March 2024	<u>6,435</u>
AMORTISATION	
At 1 April 2023	1,929
Charge for year	<u>1,287</u>
At 31 March 2024	<u>3,216</u>
NET BOOK VALUE	
At 31 March 2024	<u>3,219</u>
At 31 March 2023	<u>4,506</u>

6. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2023 and 31 March 2024	<u>450</u>
DEPRECIATION	
At 1 April 2023	173
Charge for year	<u>148</u>
At 31 March 2024	<u>321</u>
NET BOOK VALUE	
At 31 March 2024	<u>128</u>
At 31 March 2023	<u>277</u>

Heritage Education Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Prepayments and accrued income	143	-

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accruals and deferred income	960	1,050
	960	1,050

9. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	68,983	1,288	-	70,271
Restricted funds				
Heritage Lottery Project costs	-	-	-	-
TOTAL FUNDS	68,983	1,288	-	70,271

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,328	(32,040)	1,288
Restricted funds			
	-	-	-
TOTAL FUNDS	33,328	(32,040)	1,288

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	54,065	12,562	2,356	68,983
Restricted funds				
Heritage Lottery Project costs	2,991	(635)	(2,356)	-
TOTAL FUNDS	57,056	11,927	-	68,983

Heritage Education Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	15,047	(2,485)	12,562
Restricted funds			
Heritage Lottery Project costs	-	(635)	(635)
TOTAL FUNDS	<u>15,047</u>	<u>(3,120)</u>	<u>11,927</u>

Restricted Funds:

Heritage Lottery Project costs - These costs related to professional fees, website development and staff costs in delivering the Sandford awards related specific project.

Transfers between funds

A transfer of £2,356 was made to recognise the contribution to reserves made by the National Lottery Heritage Fund for the Sandford Project.

10. RELATED PARTY DISCLOSURES

There were no related party transactions during the period.

Heritage Education Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	15,000
Sandford Award	15,200	-
Grants	18,000	-
	<hr/> 33,200	<hr/> 15,000
Investment income		
Bank interest	128	47
Total incoming resources	<hr/> 33,328	<hr/> 15,047
EXPENDITURE		
Charitable activities		
Event costs	1,287	350
Support costs		
Management		
Advertising	335	(15)
Training	900	300
Amortisation of website	1,287	1,287
Computer equipment	148	148
Salaries	20,149	
Printing & Stationery	98	
Travel & Subsistence	6,723	
Software Costs	140	
Subscriptions	13	
	<hr/> 29,793	<hr/> 1,720
Governance costs		
Accountancy fees	960	1,050
Total resources expended	<hr/> 32,040	<hr/> 3,120
Net income	<hr/> 1,288	<hr/> 11,927

This page does not form part of the statutory financial statements.