

REGISTERED COMPANY NUMBER: 09943640 (England and Wales)
REGISTERED CHARITY NUMBER: 1167662 (England and Wales)
REGISTERED CHARITY NUMBER: SC047537 (Scotland)

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
HERITAGE TRUST NETWORK**

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

HERITAGE TRUST NETWORK

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FOR THE YEAR ENDED 31 MARCH 2020**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

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 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's purposes as set out in the objects contained in the Articles of Association are to advance the education of the public in the preservation of the historical, architectural and constructional heritage of the physical environment of the United Kingdom

Through public education we support grassroots organisations to rescue, restore, adapt and find new uses for historic buildings, structures and landscapes.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The focus of our work

The focus of our work for the year continued to be helping our members to meet together, exchange information, learn from each other and gain access to expert help and advice. We promoted their work and represent their interests to UK, devolved and local Government bodies, funders and others.

Heritage Trust Network exists to provide public benefit

By supporting our members and encouraging them to restore and care for heritage sites we help to create new jobs, workplaces, homes, retail and leisure facilities and visitor attractions. This helps to regenerate communities, remove eyesores and reduce the number of historic buildings at risk. Through the work of our members we help people to revitalise these local assets and engage others in the heritage that is important to them.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year we continued to grow our membership and facilitated increased networking and peer-to-peer support and learning. Membership grew from 271 organisations and individuals at the beginning of the year to 299 at the end.

We continued to develop our partnerships with other significant organisation in the sector and signed memorandums of understanding with Historic England and the Charity Finance Group. We developed a working partnership with Locality and Stir to Action.

We provided support to our members through the year by:

- Providing on-demand advice and mentor support to members through a referral system matching start-up members (who are embarking on heritage restoration projects) with experienced full members. Towards the end of this year a formal mentoring programme was developed to help members in urgent need of help because of the Covid19 crisis.
- Developing the members' section of the website which includes our Toolkit of resources to support members at all stages of their projects and our Talent Bank of recommended professional experts. The Toolkit was developed and expanded during the year.
- Working with volunteers and partners in the UK's regions and nations to organise networking and peer-learning events. Ten such events were held in Bristol, Edinburgh, Inverurie, Inverness, Llanelli, Llanfyllin, Nottingham, Suffolk, Stirling and Taunton involving over 400 participants. Towards the end of the year four events including a major event planned in the North of England had to be postponed due to Covid19.
- Our annual conference was attended by 131 people, and focussed on the regeneration of high streets. It was held in the city of Derry, Northern Ireland. The programme included speakers from Main Street America whose insights into how high streets could be reimaged were inspirational to our members.
- Representing members' interests to the UK's central and devolved Governments, funders and other stakeholders. This advocacy role is supplemented by the work of our volunteer branch organisers, by our partnership with Architectural Heritage fund in Wales and Northern Ireland and our dedicated Development Officer in Scotland.

This has been an outstanding year for securing new funding for the organisation. We were successful in three significant grant funding proposals and in securing one major contract:

Unlocking the Power of Communities, our bid to the National Lottery Heritage Fund matched by the Pilgrim Trust, Architectural Heritage Fund and commercial sponsorship, for a three-year project which will transform our capacity to support our members including facilitating extensive digital engagement including webinars and support for crowdfunding and improve diversity. The project will enable the employment of a dedicated Programme Manager.

HTN Growth and Resilience, funded by Historic England to employ a Chief Executive Officer. This was a successor to our Historic England National Capacity Building project which supported the employment of a development worker and came to an end during this year.

Open High Streets, Transforming Places Through Heritage, a contract from the Architectural Heritage Fund delivered jointly with Locality, which through a series of training and networking events will increase our members' capacity to engage in the transformation of high streets and town centres.

We continued to receive funding from Architectural Heritage Fund and National Trust for Scotland to support our work in Scotland and from Cadw to support our work in Wales. We are grateful for all of this funding, and the continued support of our partners as this allows us to provide additional benefit to our membership.

We would also like to record our thanks to the large number of volunteers who make a significant contribution to our work. This includes our board of trustees, our branch organisers across the UK and all who help to organise and facilitate our meetings. Most of our members are either volunteer-run or organisations where volunteers play a significant role. Our support enables these organisations to be more effective in achieving their aims and objectives, meaning that the volunteers develop the skills and capacity to make a difference within their communities.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities for the year ended 31 March 2020 shows incoming resources of £144,171 (2019 - £103,512) and resources expended of £128,795 (2019 - £115,212), generating a excess of income over expenditure totalling £15,376 (2019 - deficit of income over expenditure totalling £11,700).

As a result, Heritage Trust Network's net assets have increased from £23,035 as at 31 March 2019 to £38,411 as at 31 March 2020.

The reserves are primarily to cover the development and future operational expenses of Heritage Trust Network.

Reserves policy

It is the policy of the trustees to maintain a level of reserves sufficient to ensure the continued operation of the charity's activities. At present, Heritage Trust Network is holding the equivalent of approximately 7 months of free reserves as at 31 March 2020 against a target position of 12 months.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The expected level of income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Heritage Trust Network is a company limited by guarantee in England and Wales (registered number 09943640) which was incorporated on 11 January 2016 and achieved charitable status in England and Wales on 15 June 2016 (registered number 1167662) and in Scotland on 28 June 2017 (registered number SC047537).

Heritage Trust Network was established under a Memorandum of Association which set out the objects and powers of Heritage Trust Network and is governed under its Articles of Association. In the event of Heritage Trust Network being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

As set out in Heritage Trust Network's Articles of Association, new trustees are appointed by the Board of Trustees after applying to Heritage Trust Network in the form required by the trustees and after being approved by the Board of Trustees.

All trustees give their time voluntarily and receive no benefits from Heritage Trust Network. Any expenses reclaimed from Heritage Trust Network are set out in the notes to the financial statements.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have examined the major strategic, business and operational risks that the charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09943640 (England and Wales)

Registered Charity number

1167662 (England and Wales)

SC047537 (Scotland)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

Registered office

Coffin Works
13-15 Fleet Street
Birmingham
West Midlands
B3 1JP

Trustees

Elizabeth A Bates	Chairperson
Lorraine Bell	
Hopwood DePree	
Jeremy Fenn	
Adam L J Hitchings	- appointed 17 October 2019
Martin D Hulse	
Judith M Martin	
Tszwai So	- resigned 21 May 2020
David Trevis-Smith	
Brenda Turnbull	

Independent Examiner

P E Smith ACA
J W Hinks
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

Bankers

NatWest Bank plc
1 St Philip's Place
Birmingham
B3 2PT

Approved by order of the board of trustees on 9 July 2020 and signed on its behalf by:



Elizabeth A Bates - Chairperson

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HERITAGE TRUST NETWORK**

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2020.

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.



P E Smith ACA
J W Hinks
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

9 July 2020

HERITAGE TRUST NETWORK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Grants receivable	3	-	79,870	79,870	56,785
Other trading activities	2	64,301	-	64,301	46,727
Total		64,301	79,870	144,171	103,512
EXPENDITURE ON					
Charitable activities					
Direct costs	4/5	52,769	60,358	113,127	101,758
Support costs		10,729	4,939	15,668	13,454
Total		63,498	65,297	128,795	115,212
NET INCOME/(EXPENDITURE)		803	14,573	15,376	(11,700)
Transfers between funds	15	14,573	(14,573)	-	-
Net movement in funds		15,376	-	15,376	(11,700)
RECONCILIATION OF FUNDS					
Total funds brought forward		23,035	-	23,035	34,735
TOTAL FUNDS CARRIED FORWARD		38,411	-	38,411	23,035

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	11	490	994
CURRENT ASSETS			
Debtors	12	44,584	33,895
Cash at bank		<u>45,829</u>	<u>34,253</u>
		90,413	68,148
CREDITORS			
Amounts falling due within one year	13	(52,492)	(46,107)
		<u>37,921</u>	<u>22,041</u>
NET CURRENT ASSETS			
		<u>38,411</u>	23,035
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>38,411</u>	<u>23,035</u>
NET ASSETS/(LIABILITIES)			
		<u>38,411</u>	<u>23,035</u>
FUNDS	15		
Unrestricted funds			
Restricted funds		38,411	23,035
		<u>-</u>	<u>-</u>
TOTAL FUNDS		<u>38,411</u>	<u>23,035</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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.

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2020

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 9 July 2020 and were signed on its behalf by:



Elizabeth A Bates - Chairperson

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

General information

Heritage Trust Network is a private company limited by guarantee registered in England and Wales (registered company number 09943640) and is registered as a charity in England and Wales (registered charity number 1167662) and as a charity in Scotland (registered charity number SC047537).

The address of Heritage Trust Network's registered office is Coffin Works, 13 - 15 Fleet Street, Birmingham, West Midlands, B3 1JP.

Accounting convention

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the Companies Act 2006 and the Charities Act 2011.

The financial statements have been prepared using the historic cost convention and are presented in sterling which is the functional currency of the charity, rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Company status

Heritage Trust Network is a company limited by guarantee. In the event of Heritage Trust Network being wound up the liability in respect of the guarantee is limited to £1 per member of Heritage Trust Network.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The expected level of income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A.

INCOME

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

Income from trading activities includes income earned from membership subscriptions and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

1. ACCOUNTING POLICIES - continued

INCOME

The charity receives grants from other third parties in respect of its activities. Income from grants from other third parties is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure is categorised under the following headings.

- o Expenditure on charitable activities.
- o Other expenditure representing those items not falling into the above categories.

Support costs are those that assist with the work of the charity but do not directly represent charitable activities and include office costs, governance costs and other administrative costs.

TANGIBLE FIXED ASSETS

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

Fixture and fittings	- 20% on cost
Computer equipment	- 33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

TAXATION

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

CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand and deposits held at call with banks. Bank overdrafts are shown within borrowings in current liabilities.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

Contributions to the personal pension schemes of certain employees are charged to the Statement of Financial Activities in the period in which they relate. The assets of these personal pension schemes are held separately from those of Heritage Trust Network in independently administered funds.

EMPLOYEE BENEFITS

When employees have rendered service to Heritage Trust Network, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when Heritage Trust Network is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES - continued

FUND ACCOUNTING

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

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

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

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of Heritage Trust Network's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of the revision and future periods where the revision affects both current and future periods.

2. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Subscription fees	25,138	20,063
Open High Streets	6,668	-
Other income	3,082	1,651
Conference income	<u>29,413</u>	<u>25,013</u>
	<u>64,301</u>	<u>46,727</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

3. INCOME FROM CHARITABLE ACTIVITIES

Grants received in the year were as follows:

	Unrestricted funds £	Restricted funds £	2020 £	2019 £
Architectural Heritage Fund/National Trust for Scotland 2019/20 - Scotland Fund	-	40,000	40,000	-
Architectural Heritage Fund/National Trust for Scotland 2018/19 – Scotland Fund	-	10,000	10,000	20,000
Historic England – Capacity Building fund	-	11,554	11,554	20,000
National Lottery Heritage Fund – Unlocking the Power of Communities Fund	-	12,816	12,816	-
Pilgrim Trust – Toolkit fund	-	400	400	6,000
Cadw – Wales fund	-	5,100	5,100	10,785
	-	79,870	79,870	56,785

During the year ended 31 March 2020 the Charity received £10,000 from National Trust for Scotland that related to the year ended 31 March 2019.

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020 £	2019 £
Staff costs	68,585	69,039
Recruitment costs	2,992	-
Area costs	6,869	3,302
Website costs	1,176	1,008
Events and activities	26,591	19,674
Toolkit	400	2,147
Trustees' expenses	1,053	1,369
Staff training and travel	5,461	5,219
	<u>113,127</u>	<u>101,758</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

5. SUPPORT COSTS

	2020	2019
	£	£
Rent, rates and insurance	5,905	5,913
Telephone	1,234	1,249
Postage and stationery	105	163
Sundries	1,103	428
Subscription fees	547	626
Depreciation of tangible fixed assets	504	504
Renewal of tech	1,806	107
Independent examiner's fee	1,500	1,500
Accountancy fees	<u>2,964</u>	<u>2,964</u>
	<u>15,668</u>	<u>13,454</u>

6. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Depreciation - owned assets	<u>504</u>	<u>504</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

TRUSTEES' EXPENSES

During the year ended 31 March 2020 trustees received reimbursement of expenses incurred by participation in National Committee and Executive Committee meetings along with the representation of Heritage Trust Network on external working groups and at related events.

Total reimbursed expenses for the year ended 31 March 2020 amounted to £1,053 (2019 - £1,260).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

8. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	64,919	65,404
Social security costs	2,314	2,676
Other pension costs	<u>1,352</u>	<u>959</u>
	<u>68,585</u>	<u>69,039</u>

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

	2020	2019
Management and administration	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Grants receivable	-	56,785	56,785
Other trading activities	<u>41,727</u>	<u>5,000</u>	<u>46,727</u>
Total	41,727	61,785	103,512
EXPENDITURE ON			
Charitable activities			
Direct costs	39,973	61,785	101,758
Support costs	13,454	-	13,454
Total	<u>53,427</u>	<u>61,785</u>	<u>115,212</u>
NET INCOME/(EXPENDITURE)	(11,700)	-	(11,700)
Transfers between funds	<u>5,504</u>	<u>(5,504)</u>	-
Net movement in funds	(6,196)	(5,504)	(11,700)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>29,231</u>	<u>5,504</u>	<u>34,735</u>
TOTAL FUNDS CARRIED FORWARD	<u>23,035</u>	<u>-</u>	<u>23,035</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

10. PENSION COMMITMENTS

The charity contributes to the individual pension plans of certain employees. The assets of these schemes are held separately from those of the charity in independently administered funds.

The total contributions for the year amounted to £1,352 (2019 - £959) and outstanding contributions as at 31 March 2020 amounted to £401 (2019 - £189).

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2019 and 31 March 2020	<u>634</u>	<u>2,469</u>	<u>3,103</u>
DEPRECIATION			
At 1 April 2019	406	1,703	2,109
Charge for year	<u>127</u>	<u>377</u>	<u>504</u>
At 31 March 2020	<u>533</u>	<u>2,080</u>	<u>2,613</u>
NET BOOK VALUE			
At 31 March 2020	<u>101</u>	<u>389</u>	<u>490</u>
At 31 March 2019	<u>228</u>	<u>766</u>	<u>994</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	43,626	32,778
Prepayments	<u>958</u>	<u>1,117</u>
	<u>44,584</u>	<u>33,895</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	10,109	3,268
Social security and other taxes	1,700	1,590
Other creditors	401	1,399
Deferred income	36,682	36,023
Accrued expenses	<u>3,600</u>	<u>3,827</u>
	<u>52,492</u>	<u>46,107</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
Fixed assets	490	-	490	994
Current assets	90,413	-	90,413	68,148
Current liabilities	(52,492)	-	(52,492)	(46,107)
	<u>38,411</u>	<u>-</u>	<u>38,411</u>	<u>23,035</u>

15. MOVEMENT IN FUNDS

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	21,826	610	14,573	37,009
Branches Fund	1,209	193	-	1,402
Restricted funds				
Scotland Fund	-	9,825	(9,825)	-
Wales Fund	-	4,748	(4,748)	-
	<u>-</u>	<u>14,573</u>	<u>(14,573)</u>	<u>-</u>
TOTAL FUNDS	<u>23,035</u>	<u>15,376</u>	<u>-</u>	<u>38,411</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	63,756	(63,146)	610
Branches Fund	545	(352)	193
Restricted funds			
Scotland Fund	50,000	(40,175)	9,825
Capacity Building Fund	11,554	(11,554)	-
Unlocking the Power of Communities Fund	12,816	(12,816)	-
Toolkit Fund	400	(400)	-
Wales Fund	5,100	(352)	4,748
	<u>79,870</u>	<u>(65,297)</u>	<u>14,573</u>
TOTAL FUNDS	<u>144,171</u>	<u>(128,795)</u>	<u>15,376</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General fund	28,022	(11,700)	5,504	21,826
Branches Fund	1,209	-	-	1,209
Restricted funds				
Welsh Area fund	5,504	-	(5,504)	-
TOTAL FUNDS	<u>34,735</u>	<u>(11,700)</u>	<u>-</u>	<u>23,035</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	41,727	(53,427)	(11,700)
Restricted funds			
Scotland Fund	20,000	(20,000)	-
Conference fund	5,000	(5,000)	-
Capacity Building Fund	20,000	(20,000)	-
Toolkit Fund	6,000	(6,000)	-
Wales Fund	<u>10,785</u>	<u>(10,785)</u>	-
	<u>61,785</u>	<u>(61,785)</u>	-
TOTAL FUNDS	<u>103,512</u>	<u>(115,212)</u>	<u>(11,700)</u>

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

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	28,022	(11,090)	20,077	37,009
Branches Fund	1,209	193	-	1,402
Restricted funds				
Scotland Fund	-	9,825	(9,825)	-
Wales Fund	<u>5,504</u>	<u>4,748</u>	<u>(10,252)</u>	-
	<u>5,504</u>	<u>14,573</u>	<u>(20,673)</u>	-
TOTAL FUNDS	<u>34,735</u>	<u>3,676</u>	<u>-</u>	<u>38,411</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	105,483	(116,573)	(11,090)
Branches Fund	545	(352)	193
Restricted funds			
Scotland Fund	70,000	(60,175)	9,825
Conference Fund	5,000	(5,000)	-
Capacity Building Fund	31,554	(31,554)	-
Unlocking the Power of Communities Fund	12,816	(12,816)	-
Toolkit Fund	6,400	(6,400)	-
Wales Fund	<u>15,885</u>	<u>(11,137)</u>	<u>4,748</u>
	<u>141,655</u>	<u>(127,082)</u>	<u>14,573</u>
TOTAL FUNDS	<u>247,138</u>	<u>(244,007)</u>	<u>3,676</u>

Purpose of unrestricted fundsGeneral fund

This fund represents the free funds of the charity that are not designated for particular purposes.

Branches Fund

This fund consists of money raised by groups of members ('Branches') to finance the costs of events and activities in their regions and nations.

Purpose of restricted fundsScotland Fund

This fund consists of funding received by Heritage Trust Network from Historic Environment Scotland via Architectural Heritage Fund and National Trust for Scotland to finance the cost of a development officer and other activity to support members in Scotland.

Conference fund

The Conference fund consists of funding received by Heritage Trust Network to help finance the cost of conferences hosted by Heritage Trust Network.

Capacity Building Fund (Historic England)

This fund consists of funding received by Heritage Trust Network from Historic England to build the charity's capacity as a national heritage organisation in England by employing a development officer and later a chief executive officer.

Unlocking the Power of Communities Fund

This fund consists of funding received by Heritage Trust Network from the National Lottery Heritage Fund and the Pilgrim Trust to finance events and activities under the Unlocking the Power of Communities Project to building the capacity of the charity and support our members throughout the UK.

15. MOVEMENT IN FUNDS - continued

Toolkit Fund

The Toolkit fund consists of funding received by Heritage Trust Network to enable the charity to offer practical advice such as fundraising, preparing plans and working with contractors to organisations undertaking historic building projects.

Wales Fund

This fund consists of funding received by Heritage Trust Network from Cadw to help finance activities and support members in Wales.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2020.

17. ULTIMATE CONTROLLING PARTY

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