

REGISTERED COMPANY NUMBER: 02080758 (England and Wales)

REGISTERED CHARITY NUMBER: 297311

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2023**  
**for**  
**Heritage Education Trust**

Wright Vigar Limited  
Chartered Accountants & Business Advisers  
15 Newland  
Lincoln  
Lincolnshire  
LN1 1XG

TUESDAY



\*ACEC7WN5\*

A04

17/10/2023

#57

COMPANIES HOUSE

**Heritage Education Trust**

**Contents of the Financial Statements**  
**for the Year Ended 31 March 2023**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 3</b>
<b>Independent Examiner's Report</b>	<b>4</b>
<b>Statement of Financial Activities</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6</b>
<b>Notes to the Financial Statements</b>	<b>7 to 10</b>
<b>Detailed Statement of Financial Activities</b>	<b>11</b>

**Heritage Education Trust**  
**Report of the Trustees**  
**for the Year Ended 31 March 2023**

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 2023. 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**

To promote and recognise quality in, and concerning, heritage sites and historic properties to allow meaningful access and understanding for all.

### **Charitable Objects:**

The advancement of the education of the public in general and young people in particular in history, art, architecture and other environmental subjects through the study of historic buildings, their contents, surroundings and historic landscapes.

The Trust, in partnership with Bishop Grosseteste University (BGU), is committed to the following aims:

- To ensure that the Sandford Awards for Heritage Education continue to thrive, and to look for ways to further develop them.
- To promote widely and thoroughly the good practice that exists at Sandford Award holding sites:
- To encourage the development and maintenance of standards of education at all levels at heritage sites and historic properties.

### **Significant activities**

Thanks largely to a second donation from an American philanthropist, the Heritage Education Trust (HET) was able to launch a welcome return to on-site assessment visits in 2023, having undertaken online assessments in 2022. An in-person Award Ceremony is also planned, to be staged at Hampton Court in November 2023. HET has continued to bolster its post-pandemic recovery through working with the Group for Education in Museums and the Museums and Heritage Show, both of which have significantly raised the profile of our work. It has also strengthened its partnership with Bishop Grosseteste University, Lincoln (BGU) by working more closely with BGU students.

A fresh momentum to HET and its work has been created by the appointment of a new Chair. HET is also planning to recruit new Trustees to broaden the diversity and skillset of the trust.

### **Public benefit**

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

### **Volunteers**

Heritage Education Trust is run by volunteers. A panel of 44 volunteer assessors, 5 of whom are also Trustees in addition to 2 volunteer assessors undertaking their induction period - is responsible for assessing applicants for the Sandford Award. The panel is made up of museum educators and heritage and education consultants.

## **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 is currently held by almost 200 heritage sites. During the period April 2023- March 2024, 48 heritage sites and services applied for a Sandford Award from across the British Isles. (FYI: assessment for the award does not complete until mid-July 2023).

## **FINANCIAL REVIEW**

### **Financial position**

At the year end the charity has total reserves of £53,874 (2022: £41,947) of which £53,874 (2022: £38,956) were unrestricted and £Nil (2022: £2,991) were restricted.

### **Reserves policy**

The fees paid by sites when they apply for the Sandford Award (Currently £350) are held by BGU and fund the cost of administering the Award. 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. 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 2023**

**FINANCIAL REVIEW**

**Going concern**

HET has secured a commitment of further funding from Historic Royal Palaces, as part of a new 3-year partnership beginning in 2023/24. Additional sources of funding are also being explored, such as a renewed bid to the AHRC's Northern Bridge Consortium Doctoral Training Partnership (NBC DTP) Collaborative Doctoral Awards Competition in partnership with Newcastle University. The American philanthropist who has so far made two substantial donations to HET has indicated that they might make a further donation in 2023/24.

Applications to the Sandford Award remain constant, with current Award holders reapplying consistently every five years, with very little drop off. However, 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 delivering successfully 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 on line. The venue costs of the 2023 Award Ceremony will be met by Historic Royal Palaces, and catering will be kept to a minimum.

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

1. applying for funding through Research England in partnership with Bishop Grosseteste University to support our part time administrator's salary costs
2. exploring a tiered pricing structure to support smaller venues with tighter budgets in applying for a Sandford Award
3. exploring further the promotion of the Sandford Award in schools and making it a regular agenda item at board meetings
4. Enhancing the profile of HET and the Sandford Award by continuing to work in partnership work with GEM and the Museums and Heritage Show

**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**

There is no formal recruitment or application process. New members of the Board are nominated by current members and, if agreed, their appointment is confirmed by a resolution passed at a meeting of the Trustees.

In nominating individuals for appointment, the Trustees consider in particular the skills, knowledge and experience needed for the effective administration of the Trust. As partners of the Trust, BGU may nominate up to three individuals to serve as trustees. The trustees appoint one of their number to be the Chair of the Trust for such term of office as they determine.

On appointment, Trustees who also act assessors receive a variety of relevant documentation (eg job description, assessors' handbook, procedures for conducting online assessment, reporting template). They also shadow two or more current assessors in order to fully understand their role and the standard needed for an applicant to achieve a Sandford Award. Support is provided by the Sandford Award Administrator. Nothing is currently in place for the formal induction and training of trustees who are not assessors. This is under review.

**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 University's Heritage Innovation Manager.

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.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

02080758 (England and Wales)

**Heritage Education Trust**

**Report of the Trustees**  
**for the Year Ended 31 March 2023**

**Registered Charity number**  
297311

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

**Trustees**

M Maddison (Chairman)  
J A Hamer (resigned 14.4.22)  
S Bennett (resigned 31.7.22)  
S A Goddard  
D C Souden  
T J Borman  
P Burke  
C Capancioni (resigned 30.11.22)  
R Bull (resigned 31.7.22)  
A L Lightbown  
R J Clutterbuck (appointed 13.10.22)  
C B Green (appointed 13.10.22)  
A H Jackson (appointed 19.1.23)

**Independent Examiner**

Wright Vigar Limited  
Chartered Accountants & Business Advisers  
15 Newland  
Lincoln  
Lincolnshire  
LN1 1XG

**Chief Executive Officer**

Dr T Borman

Approved by order of the board of trustees on 9 October 2023 and signed on its behalf by:

Tracy Borman  
Tracy Borman (Oct 9, 2023 13:48 GMT+1)

T J Borman - 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 Company for the year ended 31 March 2023.

**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.

Paul Colcomb  
Paul Colcomb (Oct 11, 2023 11:31 GMT+1)

Paul Colcomb FCCA

Wright Vigar Limited  
Chartered Accountants & Business Advisers  
15 Newland  
Lincoln  
Lincolnshire  
LN1 1XG

9 October 2023

**Heritage Education Trust**

**Statement of Financial Activities**  
**for the Year Ended 31 March 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		15,000	-	15,000	49,737
Investment income	2	47	-	47	-
<b>Total</b>		<u>15,047</u>	<u>-</u>	<u>15,047</u>	<u>49,737</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Sanford Award		<u>2,485</u>	<u>635</u>	<u>3,120</u>	<u>16,549</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	9	<u>12,562</u>	<u>(635)</u>	<u>11,927</u>	<u>33,188</u>
		<u>2,356</u>	<u>(2,356)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>14,918</u>	<u>(2,991)</u>	<u>11,927</u>	<u>33,188</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>38,956</u>	<u>2,991</u>	<u>41,947</u>	<u>8,759</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>53,874</u></u>	<u><u>-</u></u>	<u><u>53,874</u></u>	<u><u>41,947</u></u>

The notes form part of these financial statements

# Heritage Education Trust

## Balance Sheet 31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	5	4,506	-	4,506	5,793
Tangible assets	6	277	-	277	435
		<u>4,783</u>	<u>-</u>	<u>4,783</u>	<u>6,228</u>
<b>CURRENT ASSETS</b>					
Debtors	7	-	-	-	1,090
Cash at bank		50,141	-	50,141	36,066
		<u>50,141</u>	<u>-</u>	<u>50,141</u>	<u>37,156</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(1,050)	-	(1,050)	(1,437)
		<u>49,091</u>	<u>-</u>	<u>49,091</u>	<u>35,719</u>
<b>NET CURRENT ASSETS</b>					
		<u>49,091</u>	<u>-</u>	<u>49,091</u>	<u>35,719</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>53,874</u>	<u>-</u>	<u>53,874</u>	<u>41,947</u>
<b>NET ASSETS</b>		<u>53,874</u>	<u>-</u>	<u>53,874</u>	<u>41,947</u>
<b>FUNDS</b>	9				
Unrestricted funds				53,874	38,956
Restricted funds				-	2,991
<b>TOTAL FUNDS</b>				<u>53,874</u>	<u>41,947</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 9 October 2023 and were signed on its behalf by:

Tracy Borman  
Tracy Borman (Oct 9, 2023 13:48 GMT+1)

T J Borman - Trustee



## Heritage Education Trust

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 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.

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 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.

##### **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

	2023	2022
	£	£
Bank interest	47	-
	<u>      </u>	<u>      </u>

**Heritage Education Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**3. NET INCOME/(EXPENDITURE)**

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	148	25
Website amortisation	<u>1,287</u>	<u>642</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**5. INTANGIBLE FIXED ASSETS**

	<b>Website £</b>
<b>COST</b>	
At 1 April 2022 and 31 March 2023	<u>6,435</u>
<b>AMORTISATION</b>	
At 1 April 2022	642
Charge for year	<u>1,287</u>
At 31 March 2023	<u>1,929</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>4,506</u>
At 31 March 2022	<u>5,793</u>

**6. TANGIBLE FIXED ASSETS**

	<b>Computer equipment £</b>
<b>COST</b>	
At 1 April 2022	460
Disposals	<u>(10)</u>
At 31 March 2023	<u>450</u>
<b>DEPRECIATION</b>	
At 1 April 2022	25
Charge for year	<u>148</u>
At 31 March 2023	<u>173</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>277</u>
At 31 March 2022	<u>435</u>

**Heritage Education Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other debtors	-	1,090
	<u>          </u>	<u>          </u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	459
Accruals and deferred income	1,050	978
	<u>          </u>	<u>          </u>
	<u>1,050</u>	<u>1,437</u>

**9. MOVEMENT IN FUNDS**

	<b>At 1.4.22</b>	<b>Net</b>	<b>Transfers</b>	<b>At</b>
	<b>£</b>	<b>movement</b>	<b>between</b>	<b>31.3.23</b>
		<b>in funds</b>	<b>funds</b>	<b>£</b>
		<b>£</b>	<b>£</b>	
<b>Unrestricted funds</b>				
General fund	38,956	12,562	2,356	53,874
<b>Restricted funds</b>				
Heritage Lottery Project costs	2,991	(635)	(2,356)	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>41,947</u>	<u>11,927</u>	<u>-</u>	<u>53,874</u>

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

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

**Comparatives for movement in funds**

	<b>At 1.4.21</b>	<b>Net</b>	<b>Transfers</b>	<b>At</b>
	<b>£</b>	<b>movement</b>	<b>between</b>	<b>31.3.22</b>
		<b>in funds</b>	<b>funds</b>	<b>£</b>
		<b>£</b>	<b>£</b>	
<b>Unrestricted funds</b>				
General fund	8,759	23,302	6,895	38,956
<b>Restricted funds</b>				
Heritage Lottery Project costs	-	9,886	(6,895)	2,991
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>8,759</u>	<u>33,188</u>	<u>-</u>	<u>41,947</u>

**Heritage Education Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**9. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	25,002	(1,700)	23,302
<b>Restricted funds</b>			
Heritage Lottery Project costs	24,735	(14,849)	9,886
<b>TOTAL FUNDS</b>	<u>49,737</u>	<u>(16,549)</u>	<u>33,188</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.