



TAVISTOCK HERITAGE TRUST

A Company Limited by Guarantee

Annual Report & Unaudited Financial Statements

for the year ended 31st March 2020

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Reference and Administrative Details

Name of the charity	Tavistock Heritage Trust
Charity Number	1173744
Company Number	10607931
Registered Office	Tavistock Visitor Information Centre Court Gate Bedford Square Tavistock Devon PL19 0AE
Trustees holding office during the year	Dr Tom Graham Simon Hirst Sandra Jones Andrew Main Alex Mettler Dr Geri Parlby Ian Penrose (resigned 21/10/2019) Cllr Philip Sanders Christopher Snow (10/08/2019 – 21/10/2019) Iain White Duncan (appointed 10/08/2019) Ian Wright
Company Secretary	Dr Tom Graham
Bankers	HSBC 4 Old Town St Plymouth Devon PL1 1DD
Independent Examiner	Andrew Wing FCA

Statement from the Chair

for the year ending 31st March 2020

Any review of Tavistock Heritage Trust's financial year ending March 2020 will inevitably be coloured by the events which were beginning to unfold as that year ended, and which have subsequently had such profound effects on the entire world. The impacts of the COVID-19 pandemic on our own work will mostly be a subject for next year's report, but it is nonetheless important to note that many of the projects and activities which took place in 2019-2020 will inevitably be suspended for much or all of 2020-21.

The most important milestone during this year was undoubtedly the commencement in October 2019 of restoration work at the Tavistock Guildhall – the restoration and conversion of the Guildhall into a heritage centre is the flagship project for both the Trust and our partner Tavistock Town Council, and it will form a major contribution towards advancing both of the Trust's charitable objectives. As well as the work carried out on site, substantial progress was made "behind the scenes", particularly in designing the exhibition which will take up residence within the Guildhall. Although the project timetables have subsequently been pushed back due to the pandemic, the commencement of work on site constitutes a significant achievement and the culmination of years of work by a range of people and organisations. As ever, we are grateful to our partners (especially Tavistock Town Council), the professionals involved and also those providing funding for the project (notably the Heritage Lottery Fund).

The year also saw the Trust continuing to operate the Tavistock Visitor Information Centre and further developing its offering to both visitors and locals. During the year, over 14,000 people were assisted by the volunteers who staff the Centre, which also continued its role as an organisational hub for the Trust's other charitable activities. The Trust's programme of guided heritage walks again expanded, both in terms of the number of walks and the subjects covered – new themes for the year included the heritage of nearby Whitchurch and the history of Tavistock's wharves. Other events and activities during the year included:

- A public open day at one of Tavistock's most important historic buildings, Mount Tavy House (now Mount Kelly Preparatory School);
- an open art exhibition celebrating Tavistock's status as part of the Cornwall & West Devon Mining Landscape World Heritage Site;
- a Heritage Crafts Weekend which introduced hundreds of visitors to some of the skills and trades which underpinned the historical prosperity of Tavistock and the wider region;
- the development of a professionally-produced heritage trail booklet for visitors to use as a guide and introduction to Tavistock's heritage.

The Trust's gratitude is inevitably owed to a wide range of individuals and organisations for their help and support during the year. In particular, our thanks go to Tavistock Town Council, which has been our valued partner in almost all of our activities, and to the National Lottery Heritage Fund as the key outside funder of the Guildhall project. We would also like to note the continued support of West Devon Borough Council and also grants which we have received from Devon County Council, Persimmon Homes and Blue Cedar Homes. Last but by no means least, we are immensely grateful for the contributions made by our volunteers – none of what the Trust has achieved would have been possible without their efforts and support.



Geri Parlby
Chair

Trustees' Report

The trustees present their annual report and accounts for the year ending 31st March 2020, the third period of the charity's operation. Since the charity qualifies as small under section 383 of the Companies Act 2006, a strategic report is not considered necessary.

Structure, Governance and Management

Constitution

The charity is incorporated as a company limited by guarantee and is therefore governed by its Memorandum and Articles of Association (as adopted by special written resolution on 15 June 2017). By reason of their guarantee, the members of the company are each liable to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up.

The charity holds 100% of the share capital of Tavistock Heritage Trading Limited, which is intended to function as the charity's subsidiary trading company. Tavistock Heritage Trading Limited has been dormant since its incorporation on 24 July 2018 and the trustees expect it to remain so for the immediate future.

Governance and decision making

The management of the charity is the responsibility of the Board of Trustees. The Board meets on a regular basis and is responsible for setting and monitoring the charity's strategic direction and policies. The majority of the charity's day-to-day administration is delegated to the Operations Committee, which is comprised of the chair and at least two other trustees, as nominated by the Board.

Some aspects of the charity's administration are delegated to specialised subcommittees, including the Events, Activities and Communications Subcommittee and the Visitor Information Centre Subcommittee. These subcommittees regularly report to the Board.

The trustees will continue to monitor the organisational structure of the charity and will implement any necessary changes to ensure robust and effective governance.

Appointment and recruitment of trustees

Trustees are appointed in accordance with the charity's Articles of Association. The Board of Trustees regularly reviews the skills and experience offered by the current trustees in order to identify any gaps, and then actively seeks out appropriate individuals to join the Board if such gaps are identified.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to manage the charity's exposure to the major risks.

Objectives, Activities & Achievements

Objectives

The charity's objectives are defined as follows in Article 4 of its Articles of Association:

- 1) To advance the education of the public in the history and heritage of Tavistock and the surrounding area, in particular in the history and heritage of mining and its effect on people's lives, by the provision of exhibitions and creating opportunities for people to learn about the history and heritage of the area.
- 2) For the benefit of the public, the preservation, restoration, maintenance, repair and improvement of Tavistock Guildhall Complex situated in Tavistock, a Grade II listed building.

Activities & achievements for the period

The charity's flagship project (in partnership with Tavistock Town Council) is to restore and repurpose the Tavistock Guildhall – this project contributes towards both of the charitable objectives, since it will see the Guildhall converted into a heritage visitor centre. The new Guildhall Gateway Centre will introduce visitors to Tavistock's mining history and its place within the Cornwall & West Devon Mining Landscape World Heritage Site, while also addressing other

aspects of the town's history and heritage. Major achievements for this project during the reporting period included the commencement of work on site in October 2019 and the substantial progress made in the development of the exhibition to be displayed within the completed building.

The Tavistock Visitor Information Centre (which was re-opened by the charity in the previous reporting period as part of wider aims of the Guildhall Project) has also continued to contribute towards our objectives and assisted over 14,000 people during the reporting period. As noted in the previous annual report, the VIC serves a dual function for the charity. Firstly, it informs visitors and locals alike about the internationally-important heritage of Tavistock (and the wider region), and directs them to where they can find out more, including through materials developed by the Trust like the Tavistock Heritage Trail. This is a direct contribution towards the charity's first objective. Secondly, the VIC supports the charity's wider activities, both through the generation of revenue (e.g. by way of a small retail operation and through displaying advertising for local businesses) and by acting as an organisational hub for the charity.

Other highlights of the charity's activities during the reporting period include:

- The continued operation and development of the charity's programme of guided heritage walks. New walks were developed during the year, including introductions to the heritage of important places nearby, such as the neighbouring village of Whitchurch and RAF Harrowbeer.
- An open day at Mount Tavy House, an important local historic building which is not normally open to the public due to its current role as Mount Kelly Preparatory School.
- The charity took a key role in co-ordinating the 2019 Heritage Open Days in Tavistock. Over two dozen activities and open days were organised by local groups (including directly by the charity) during the two-week period.
- An art exhibition in Tavistock's Butcher's Hall (organised in co-operation with Tavistock Rotary Club) celebrating Tavistock's place within the World Heritage Site.
- A Heritage Crafts Festival in Butcher's Hall and open spaces in the town centre, featuring a range of demonstrations of traditional crafts and skills which would have been practised in Tavistock in previous centuries.
- A series of sessions run by the charity's Learning and Participation Officer for local schools and youth groups, including printmaking workshops and interactive introductions to various aspects of Tavistock's history.
- The development of the Tavistock Heritage Trail, a professionally-produced booklet designed as a self-guided heritage tour of the important locations in the town centre.
- Assisting Tavistock Town Council with the production of additional 'Blue Plaques' to mark historic structures within the town and provide information and interpretation for interested people.

Financial Review and Reserves Policy

Financial Review

The accounts differentiate between unrestricted funds (which are available for the main objects of the charity) and restricted funds, which are only available for the purposes specified by the donor. The charity's funds and the amounts received and expended are reported and analysed in the financial statements below.

As at 31 March 2020, the unrestricted, undesignated funds not committed or invested in fixed, tangible assets (the 'free reserves') held by the charity amounted to £15,342 (2019: £8,158). A further £2,035 of unrestricted funds were held in designated funds, having been allocated for particular purposes by the charity of its own discretion (2019: nil).

Reserves Policy

The trustees have examined the requirements for reserves in light of the main risks to the charity, and the risks which the trustees consider will develop as the charity's activities develop over coming years.

The trustees expect that a larger reserve may be necessary when the charity becomes responsible for the day-to-day operation of the new Guildhall Gateway Centre. The trustees will review the amount advisable once the annual operating costs of the Guildhall Gateway Centre, together with the financial risk profile of trust's income and other operating costs, are better understood.

Significant developments since end of reporting period

Since the end of the reporting period, the majority of the charity's activities have been suspended as a result of the COVID-19 pandemic. This has inevitably reduced the charity's income from charitable activities, but there has also been a commensurate reduction in expenditure on the operation of those activities. In addition, the charity has received significant financial support from government schemes established to assist organisations during the pandemic.

As such, the trustees consider that the charity's financial sustainability has not been materially adversely affected.

Trustees' Responsibilities Statement

Each trustee is also a director of the company for purposes of companies law. None of the trustees have received any remuneration and none have any beneficial interest in the company or its assets.

In their capacity as directors of the company, the trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and accounting standards. The trustees have a duty to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of its income and expenditure for that year.

In preparing those statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates which are reasonable and prudent; and
- Prepare the financial on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence for taking all reasonable steps for the prevention of fraud and other irregularities.

The trustees confirm that the financial statements comply with statutory requirements, the Articles of Association and the Charities SORP.

This report was approved by the trustees and signed on their behalf by



GERI PARLBY
Chair

Independent examiner's report to the trustees of Tavistock Heritage Trust

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

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity (and 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 charity 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 the charity's accounts 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 Charities Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I can 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 charity 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.

Signed:



[Andrew Wing \(Jan 23, 2021 17:57 GMT\)](#)

Date: 23/01/2021

Andrew Wing FCA

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2020

		Unrestricted funds 2020	Restricted funds 2020	Total funds 2020	Total funds 2019
	Notes	£	£	£	£
INCOMING RESOURCES:					
Donations and grants		2,523	15,405	17,928	94,283
Charitable activities		9,480	-	9,480	6,627
Trading activities		6,289	-	6,289	2,288
Investment income		474	-	474	57
Other fundraising		165	-	165	214
TOTAL INCOME		18,931	15,405	34,336	103,469
RESOURCES USED:					
Governance		828	-	828	4,159
Charitable activities		3,931	10,621	14,552	9,926
Support costs		796	-	796	76
VIC operating costs		3,982	3,236	7,218	2,625
Miscellaneous costs		83	-	83	68
TOTAL EXPENDITURE		9,619	13,857	23,476	16,854
NET INCOME BEFORE TRANSFERS		9,312	1,548	10,860	86,615
Transfers between Funds		101	(101)	-	-
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		9,413	1,447	10,860	86,615
Extraordinary Items	2	(189)	-	(189)	-
NET MOVEMENT IN FUNDS		9,224	1,447	10,671	86,615
RECONCILIATION OF FUNDS:					
Total funds brought forward		8,158	83,441	91,599	4,984
TOTAL FUNDS CARRIED FORWARD		17,382	84,888	102,270	91,599

The notes on pages 15 to 18 form part of these financial statements.

ANALYSIS OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2020

INCOME

		Unrestricted	Restricted	Total	Total Funds 2019
	Notes	£	£	£	£
Donations and grants					
Donations		798	872	1,670	1,315
Grants		1,725	14,533	16,258	92,968
Charitable activities					
Projects		3,180	-	3,180	-
Lectures		2,504	-	2,504	3,904
Guided Heritage Walks		1,165	-	1,165	713
Special Events		1,973	-	1,973	1,853
Other Events		658	-	658	157
Trading activities					
Advertising		1,050	-	1,050	1,275
Friends of the VIC Memberships		20	-	20	312
Retail Sales		5,217	-	5,217	698
Printing Income		3	-	3	3
Investments Income		474	-	474	57
Other Fundraising		165	-	165	214
Total income		18,931	15,405	34,336	11,719

ANALYSIS OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2020

EXPENDITURE

	Unrestricted	Restricted	Total	Total Funds 2019
Notes	£	£	£	£
Governance				
Accountancy	122	-	122	193
Legal Advice	292	-	292	3,654
Insurance	414	-	414	313
Cost of Charitable Activities				
Consultants	-	-	-	3,500
Fundraising, Event & Project Expenses	3,644	258	3,902	375
Staff Salaries and Benefits	-	9,618	9,618	5,480
Staff & Volunteer Expenses	287	745	1,032	246
Support Costs				
Publicity	493	-	493	56
Subscriptions	35	-	35	20
ICT and website	268	-	268	-
VIC operating costs				
Electricity	12	557	569	492
Telecommunications	-	335	335	239
Water	19	126	144	58
Petty cash	220	-	220	80
Stationery	-	-	-	29
Stock purchases	4,196	-	4,196	986
Add opening stock	832	-	832	-
Less closing stock	(3,125)	-	(3,125)	(832)
Sale or return stock purchases	988	-	988	214
Printing costs	135	-	135	6
Fitout and equipment	672	2,218	2,890	1,351
Sundries	35	-	35	-
Miscellaneous Costs				
Stationery	-	-	-	8
Investments	-	-	-	1
Less value of investment purchased	-	-	-	-1
Other miscellaneous costs	83	-	83	61
Total expenditure	9,619	13,857	23,476	16,854

FUND MOVEMENT SUMMARY FOR THE YEAR ENDED 31 MARCH 2020

FUND	Notes	Fund balances brought forward £	Incoming Resources £	Outgoing Resources £	Net Transfers £	Fund balances carried forward £
Unrestricted Funds						
General Fund	3	8,158	16,428	(9,339) ¹	101	15,347
Designated Learning Fund	3	0	2,504	(469)	0	2,035
TOTAL UNRESTRICTED FUNDS		8,158	18,931	(9,808)	101	17,382
Restricted Funds						
Lions Club of Tavistock Grant	4	500	0	0	0	500
Peninsula Quarry Industry Social History Trust Grant	4	2,836	0	0	0	2,836
Visitor Information Centre Grants	4	105	1,000	(1,018)	0	87
Guildhall Gateway Project – Charitable Trust Grants	4	80,000	0	0	0	80,000
Guildhall Gateway Project – TTC/NLHF Grants	4	0	10,433	(10,621)	188	0
Tavistock Town Council Grant for Visitor Information Centre	4	0	3,000	(2,218)	(289)	493
Teignbridge CVS Grant for disabled walks	4	0	100	0	0	100
Donations from Sponsored Walk for New VIC Fitout	4	0	872	0	0	872
TOTAL RESTRICTED FUNDS		83,441	15,405	(13,857)	(101)	84,888
TOTAL FUNDS		91,599	34,336	(23,665)	0	102,270

¹ Includes £189 extraordinary losses. See Note 2 to these financial statements.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2020

	Unrestricted £	Restricted £
As at 1st April 2019	7,859	84,001
Net Income	9,312	1,548
(Increase)/Decrease in Stock	(2,294)	-
(Increase)/Decrease in Investments	-	-
(Increase)/Decrease in Debtors	(22)	-
Increase/(Decrease) in Creditors	182	(494)
Net fund transfers	101	(101)
Extraordinary losses	(189)	-
As at 31st March 2020	14,950	84,954
Represented by:		
Cash in current account	14,494	4,954
Cash in PayPal account	52	-
Cash in hand	404	-
Cash on deposit	-	80,000
	14,950	84,954

BALANCE SHEET AS AT 31 MARCH 2020

	Notes	2020 £	2019 £
Fixed assets			
Investments	5	1	1
Tangible assets		-	-
		<u>1</u>	<u>1</u>
Current assets			
Debtors	6	66	44
Stock		3,125	832
Cash at bank and in hand		99,904	91,861
		<u>103,095</u>	<u>92,737</u>
Liabilities			
Creditors: amounts falling due within one year	7	826	1,139
Net current assets		<u>102,269</u>	<u>91,598</u>
Total net assets less liabilities		<u>102,270</u>	<u>91,599</u>
Represented by:			
Unrestricted funds	3	17,382	8,158
Restricted funds	4	84,888	83,441
Funds of Tavistock Heritage Trust		<u>102,270</u>	<u>91,599</u>

BALANCE SHEET (continued)

AS AT 31 MARCH 2020

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

The trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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



GERI PARLBY
Chair



TOM GRAHAM
Company Secretary



SIMON HIRST
Treasurer

The notes on pages 15 to 18 form part of these financial statements.

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

I. ACCOUNTING POLICIES

I.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the 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), as well as with FRS 102 itself, the Charities Act 2011 and the Companies Act 2006.

Tavistock Heritage 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.

I.2 Company status

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

I.3 Fund Accounting

The *General Fund* contains unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated Funds are unrestricted funds which the trustees have chosen at their own discretion to set aside for a specific purpose or purposes. Unlike Restricted Funds, there is no obligation on the Trust to spend Designated Funds on their specified purpose(s), and they may be returned to the General Fund if the trustees consider it prudent and appropriate in the course of advancing the Trust's objectives. The aims of each Designated Fund are set out in note 3 to these financial statements.

Restricted Funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aims of each Restricted Fund are set out in note 4 to these financial statements.

I.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably. Income is classified as per the recommendations of the applicable SORP.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time it is paid to the charity by HMRC or covenantor.

I.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. Expenditure is classified as per the recommendations of the applicable SORP.

All expenditure is inclusive of irrecoverable VAT.

I.6 Going Concern

The trustees are satisfied that the charity is able to continue for the foreseeable future and that the accounts are therefore appropriate to have been prepared on a going concern basis.

1.7 Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably. This is normally when a statement is received from or interest paid by the Bank.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a maturity of three months or less.

2. EXTRAORDINARY LOSSES

In the course of the reporting period, Tavistock Heritage Trust suffered two uninsured losses:

- A laptop was destroyed in an accident. This was covered by the Trust's insurers, subject to an excess of £75.
- Property was damaged and a partially-unknown amount of cash stolen during a break-in at the Visitor Information Centre over the August Bank Holiday weekend. The quantifiable loss was £436 of which £322 was recovered from the Trust's insurers, leaving a net extraordinary loss of £114.

3. UNRESTRICTED FUNDS

In the period covered by these accounts, Tavistock Heritage Trust opened one designated fund. The remainder of the Trust's unrestricted funds are contained in the General Fund.

Designated Learning Fund

This Fund has been established to provide a ringfenced reserve to support future expenditure on learning activities such as lectures and courses.

4. RESTRICTED FUNDS

In the period covered by these accounts, Tavistock Heritage Trust had eight restricted funds, with two new funds being opened during the year. A summary of the movements in these funds is included in the accounts above at page 11.

Lions Club of Tavistock Grant

£500 was received from the Lions Club of Tavistock in 2017 for the purchase of pull-up banners and/or donations boxes. There has been no expenditure from this Fund.

Peninsula Quarry Industry Social History Trust (PQISHT) Grant

£2,835.95 was received from PQISHT in July 2018 towards a project to analyse the granite used in Tavistock's buildings and/or to fund publications. There has been no expenditure from this Fund.

Visitor Information Centre Grants

This Fund relates to grants received to support the operation of the Visitor Information Centre (VIC) and had an opening balance of £105 at the start of the reporting period. A further £1,000 was received from West Devon Borough Council during the period, and £1,018 was expended on the VIC's general operating costs (mostly utilities). £87 remained in the Fund at the end of the period.

Guildhall Gateway Project – Charitable Trust Grants

The Trust has received £60,000 from the HB Allen Charitable Trust and £20,000 from the Garfield Weston Foundation – both grants are restricted to being expended on the Guildhall Gateway Project. There has been no expenditure from this fund, which has been placed in deposit until needed.

Guildhall Gateway Project – TTC/NLHF Grants

This Fund relates to monies received from Tavistock Town Council and the National Lottery Heritage Fund, the main funders of the Guildhall Gateway Project. Much of the Trust's expenditure on the Guildhall Gateway Project (notably the salary of the Trust's Development Officer) is recoverable from TTC and the NLHF (who are invoiced via TTC) – any funds released to the Trust are restricted to the Approved Purposes of the Guildhall Gateway Project, as authorised by the project manager.

During this reporting period, the Trust received £10,433 from TTC/the NLHF, and incurred authorised qualifying expenditure of £10,621. At the start of the reporting period, a loan of £32 had been made to this Fund from the Trust's unrestricted General Fund – by the end of the period, this loan had increased to £220, a net transfer of £188 from the General Fund to this Fund. This sum is expected to be recoverable from TTC/the NLHF in due course, but had not been formally invoiced at the end of the reporting period.

Tavistock Town Council Grant for Visitor Information Centre

The Trust received a grant of £3,000 from Tavistock Town Council in May 2019 which is restricted to the purchase of retail equipment for the Visitor Information Centre and to related training for volunteers. In the previous reporting period, the Trust incurred qualifying expenditure of £289 (covered by a loan from the unrestricted General Fund) in anticipation of the receipt of this grant – this loan was repaid when the grant was received. During the reporting period, the Trust incurred further expenditure of £2,218, leaving a balance of £493.

Teignbridge CVS Grant for disabled walks

The Trust received £100 from Teignbridge CVS in April 2019, which is restricted to expenditure on designing and delivering town walks for people with disabilities. There had been no expenditure from this Fund at the end of the reporting period.

Donations from Sponsored Walk for fitout of the new Visitor Information Centre

The Trust's volunteers raised £872 by way of a sponsored walk from Tavistock to Saltram House in September 2019. This Fund is restricted to expenditure on the fitout of the new Visitor Information Centre in the Tavistock Guildhall. There had been no expenditure from this Fund at the end of the reporting period.

5. INVESTMENT

Tavistock Heritage Trust holds one £1 share in Tavistock Heritage Trading Limited (company number: 11480495) which represents 100% of the issued share capital of that company. Tavistock Heritage Trading Limited has not traded and is currently dormant. In the future, it may be used as a trading subsidiary for Tavistock Heritage Trust, should such a subsidiary be needed to comply with charities law or for the purposes of structuring the Trust's tax position.

6. DEBTORS

	2020	2019
	£	£
Interest Receivable	29	44
Prepayments and accrued income	37	-
	66	44

7. CREDITORS: Amounts falling due within one year

	2020	2019
	£	£
Trade Creditors	807	861
Taxation and Social Security	-	278
Accruals and deferred income	19	-
	826	1,139