

REGISTERED COMPANY NUMBER: 03024733 (England and Wales)
REGISTERED CHARITY NUMBER: 1044712

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
Landguard Fort Trust

Landguard Fort Trust

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for the Year Ended 31 December 2020

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Landguard Fort Trust

Report of the Trustees
for the Year Ended 31 December 2020

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the independently examined financial statements of the Charity for the year ended 31 December 2020.

The Charity is a Company limited by guarantee and has no share capital and was incorporated on 21st February 1995. The Charity was established under a Memorandum of Association and is governed under its Articles of Association.

The Trustees

Mr T Clarke

Mr B Connor (retired April 2021)

Mr S J Curtis

Mr H G May (resigned 19 February 2020)

Mr J W Ogden

Mr M Sharman

Mr C D Slemmings

Mr M Stephenson (appointed 19 October 2020)

Mr K J Sullivan (appointed 19 October 2020)

Treasurer and Company Secretary

Mr H G May (resigned 19 February 2020) Mr K J Sullivan (appointed)

It is with great sadness that we must report the passing of Ben Connor, Trustee. Ben had contributed so much to the Trust's activities particularly in the fields of Health and Safety, maintenance and events. He was a man of such good nature and positive attitude that this touched everyone around him.

Landguard Fort Trust

Report of the Trustees for the Year Ended 31 December 2020

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main objective is to increase the public's understanding and educational use of the Fort. in the form of the written word, illustrations, guided tours, audio-visual presentations and the staging of special events in and around the Fort.

The objectives of the Charity are to advance the education of the public about:

" the role of Landguard Fort, Felixstowe as a building of great historical and educational interest in the defence of the realm, and

" the ways in which the inhabitants of Landguard Fort lived their daily lives

Significant activities

The Charity's aims are to open Landguard Fort to the public and to create a unique exhibition, educational facility and visitor attraction. This is achieved through a Local Management Agreement with English Heritage Trust and the recruitment of a force of Landguard Fort Volunteers without whom the aspirations could not be met. A General Manager and Operations Assistant are employed to oversee the day to day running of the Trust's activities.

The Trustees work with English Heritage Trust, Felixstowe Town Council, East Suffolk Council and the Landguard Partnership and thank them for their continuing and valued support, without which it would be considerably more difficult for the Trust to meet its charitable objectives.

Public benefit

The Trustees confirm that they have paid due regard to the Charity Commission's guidance on public benefit and have strived to ensure that the Charity's activities reflect this. For the public benefit the Trust informs visitors of the history of Landguard Fort which is part of the heritage of England.

This includes exhibitions of the lives and work of the soldiers who lived there throughout the period 1650 to 1956 featuring exhibitions of guns, the historic development of the Fort and the recreations of living and working conditions.

The Trust continues to promote its role. We actively encourage visits from younger audiences with a policy of not only providing free visits for school groups but supplying an experienced guide for these groups wherever possible. We also collaborate with national heritage days allowing free entry, providing opportunities for visitors of all backgrounds to gain access to the Fort.

OBJECTIVES AND ACTIVITIES

Volunteers

Volunteers are the heart of the Trust. Quite simply, without volunteers, the Trust would cease to exist.

In the year to December 2020 the volunteers contributed an incredible 13,314 hours of unpaid work, equivalent to eight full time members of staff. They are involved in all aspects of the Fort's operations including the ticket office and shop, maintenance and conservation activities and events and shows. Volunteers lead educational visits, guide special groups, manage archiving and displays, and oversee the trust's governance.

We warmly welcome new Volunteers aged 18 and above from all backgrounds, who can always find an area of interest in which to contribute to and join a community which not only prepares and presents the Fort for our many visitors but also enjoys the fun of working together and shared social events

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The period covered by this report was considerably affected by the onset of the Covid pandemic. The pandemic meant the Fort was closed for a significant part of the operational year. When we were able to open both the number of days and the number of hours of operation were curtailed.

The inability to operate normally meant that the two permanent members of staff were placed on the Government's Furlough Scheme. The Trust is indebted to Steve Curtis, Trustee, who kindly continued to monitor the Fort throughout the 'Lockdown' and carried out basic 'housekeeping' tasks and weekly checks.

In early June the Trustees formed a small 'task force' focussed on if/how the fort could be opened to volunteers and ultimately to the public.

A four-phase plan was developed:

Phase 1 – Closed to public: Volunteer restrictive working

Phase 2 – Pre-opening: Feasibility, Risk Assessments, planning, implementation of changes

Phase 3 – Limited trial using volunteers – assessed by Trustee board members

Phase 4 – Fully open to the public (monitor and continuously improve)

With the support and guidance from English Heritage and as the government restrictions became relaxed, we were able to get a small team of volunteers on-site to give the fort some much needed attention and to start preparing for a limited trial opening. The decision was made to open for weekends only in early August, after spending several weeks planning and organising a new way to operate safely with the new Covid restrictions.

The new Covid measures included:

- A one-way route around all of the Fort.
- An online booking system via SeeTickets and English Heritage
- A new booklet handout (instead of the audio guides).
- Hand sanitising stations around the Fort.
- PPE including Face masks and gloves.
- A separate, dedicated tearoom.
- Protective screens in the shop, ticket office and tearoom.
- Outdoor seating with parasols (in the nice weather).
- Extra indoor seating, all socially distanced.
- New risk assessments and a capacity study.
- A greatly increased requirement for volunteers to work on site during opening.
- Card payment only – no cash accepted.

With limited opening from August, over 6000 tickets were sold through the online booking system, an excellent result considering the challenging circumstances. We innovated by starting selling drinks and light snacks from a dedicated tearoom rather than just from the shop (to avoid long queues/congestion). This proved very popular with our visitors, generating an increase in spend per head from visitors.

It is a huge thank you to everyone who volunteers at Landguard Fort and who made this all possible. We were only able to operate safely during the post lockdown period with the dedication of the volunteers which enabled the Trust to have at least nine volunteers on site whenever we were open.

FINANCIAL REVIEW

Financial position

The financial statements are set out on pages 11 to 25. The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)) and the Companies Act 2006

The Trustees consider the financial performance by the Charity during such a difficult the year to have been satisfactory. In common with most organisations, the Trust is exposed to increasing costs at the present time but benefited from both the English Heritage Management contract which pays in arrears based on prior year visitor numbers and Covid Support grants from the National Lottery Heritage Fund.

The Statement of Financial Activities shows net income for the year of £25,618 (2019: £3,467). Total Funds at 31 December 2020 date stood at £200,030 (2019: £174,412). The Trustees are satisfied that the Charity holds an adequate amount of liquid assets (in the form of bank and building society deposits) to ensure that it is able to meet its obligations as they fall due.

In completing this report the trustees have considered the impact of the covid 19 pandemic on the financial health of the Trust. Since the balance sheet date the Fort has again been closed due to government restrictions and guidance and will not see a full 2021 season. In addition the English Heritage Management agreement will only provide funding based on the 2020 visitor numbers a significant drop in income. Whilst the restrictions are being relaxed from May 2021 there is still some uncertainty about further future restrictions due to the pandemic. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of approving these financial statements including a reduced income scenario, and consider the charity will still have sufficient access to cash resources to operate in that period. The trustees therefore have a reasonable expectation that the charity can continue in operation for the foreseeable future.

FINANCIAL REVIEW

Reserves policy

Unrestricted Funds

Free reserves are represented by net current assets within the Unrestricted Funds of the Charity. Free reserves ensure the resilience and sustainability of the Charity in such circumstances as when encountering:

- a temporary period of reduced income
- an unexpected increase in operational costs
- unexpected management/overhead costs

The Trustees continue to take into account relevant guidance, including that provided by the Charity Commission in CC19 "Charity Reserves: Building Resilience". The continuing review examines potential risks and assesses these risks against costs to determine an appropriate and prudent level of reserves, together with an appropriate management framework, for 2020/21. This review has continued after the period of these accounts to consider the impacts of the Covid-19 pandemic

Designated Funds

As part of its review of Reserves the Trustees have confirmed the designation of Unrestricted Funds in respect of the following strategic developments included within the Trust's current strategic plans:

(i) Artefacts Fund

The Trust is always looking at ways to enhance its collection of artefacts, particularly ordnance. These items are infrequently available and the Trust needs to be able to respond promptly to any opportunity as it emerges. In recent years the Trust has spent over £25,000 on ordnance.

(ii) Capital Investment Fund

Several large-scale improvements have been identified by the Trustees as being required both to further enhance the visitor experience and promote the Trust's objectives or to ensure that artefacts are maintained in a suitable environment.

Portable chemical toilets have been in use at the Fort for many years. The significant increase in visitor numbers achieved in recent years mean that this solution is not considered by the Trustees to be sustainable and £20,000 has been allocated within the Capital Investment Fund for a project to provide permanent visitor facilities. It is hoped that external funding can also be secured in this respect as the overall cost is likely to be significant.

(iii) Heritage Lottery Fund

There are significant opportunities for accessing Heritage Lottery funds which normally require an element of matched funding. This Fund has been established by the Trustees to allow the Trust to submit future bids as opportunities arise, either independently or in partnership with other organisations.

(iv) Covid-19 Contingency

FINANCIAL REVIEW

In order to provide any necessary funding to manage the impacts of the current Covid-19 pandemic, the Trustees have agreed to release these Designated Funds, where necessary to meet any shortfall in available funds. It is also the intention to pursue any possible avenues for external funding to meet the additional costs arising from the need to provide a safe and secure environment for visitors, volunteers, staff and trustees. These designated funds will be re-instated as soon as practicable

FUTURE PLANS

The Trust continues to develop the facilities and interpretation of the Fort in order to attract visitors. The funds generated enable the Trust to continue its educational activity and to enable both local people and visitors to have access to and experience their heritage.

The outlook for the coming year has been significantly disrupted by the Covid-19 outbreak and with the Fort closed to the public until August 2020 the Trust has quickly adjusted its business plans and realigned its financial budgets accordingly. Taking advantage of the Government's "furlough" scheme to reduce staff costs and minimising other overhead costs wherever possible the Trustees have reduced the financial impact to manageable levels.

At the present time the duration of the impact of Covid-19 is unknown making it difficult to predict the future impact of restricted visitor numbers resulting from social distancing and potentially higher operating costs in terms of PPE and changes to the Fort as government guidance changes but the Trustees will be keeping this under continual review to secure the future viability of the Trust

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Landguard Fort Trust is constituted by Deed of Trust and is a Registered Charity No 1044712 and an Incorporated Company limited by Guarantee No 3024733.

Recruitment and appointment of new trustees

Individuals who make themselves known to the Trust or who are identified as potential trustees are interviewed by two trustees and are then invited to observe at a Trustee meeting. Potential trustees are required to sign the Trustee Code of Conduct and are then co-opted to attend Trustee meetings until the next Annual General Meeting. At the AGM new Trustees are subject to election by members and can then serve.

Trustees retire by rotation, one third retiring every year. Trustees may then apply for re-election as specified in the Memorandum of Association.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Wider network

Landguard Fort Trust is an active member of The Landguard Partnership which is a collection of Landguard Peninsular stakeholders who coordinate the management of the peninsula and develop and implement plans to improve the area as a visitor attraction whilst conserving the heritage and habitat.

The Partnership members include:

- East Suffolk Council (ESC). The Council is the lead partner in the Partnership.
- Felixstowe Dock & Railway Company (FDRC). The Port is owned by Hutchison Ports UK Ltd. It is the largest container port in the UK.
- English Heritage Trust (EHT). The Fort, Ravelin block and outer batteries are under the guardianship of EHT.
- Felixstowe History & Museum Society (FHMS). The museum is located in the Ravelin block (Submarine Mining Establishment). The FHMS are responsible for their part of the site under a Local Management Agreement with EHT.
- Landguard Conservation Trust (LCT). The LCT is located in Right Battery and manages their part of the site under a Local Management Agreement with EH. As a bird observatory they monitor and study bird migration, and also all other aspects of Landguard's bio-diversity.
- Natural England (NE). NE are the statutory adviser on nature conservation at Landguard with the objective of maintaining in favourable condition the natural features for which the area is designated as a SSSI.
- Harwich Haven Authority (HHA). The HHA manage and maintain maritime access to the Haven. They own an area at Landguard including the Landguard Bungalow and Radar tower.
- Felixstowe Town Council (FTC). FTC Represent the local community.

These key stakeholders are currently engaged in a National Heritage Lottery funded consultancy review focused on replacing the loosely constituted Landguard Partnership with a formalised collaboration as the Landguard Charitable Trust. In its early stages the project has been well supported by all the stakeholders and is progressing to the next phase of "Business Planning" in the coming months.

Related parties

There are no transactions with related parties requiring disclosure.

Landguard Fort Trust

Report of the Trustees
for the Year Ended 31 December 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number

3024733 (England and Wales)

Registered Charity Number

1044712

Registered office

Landguard Fort
View Point Road
Felixstowe
IP11 3TW

Independent examiner

Adrian Rush

Bankers

The Trust's bankers are TSB Bank plc, 33 Hamilton Road, Felixstowe, IP11 7BA.

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

.....
Mr T Clarke - Trustee

Independent Examiner's Report to the Trustees of
Landguard Fort Trust

Independent examiner's report to the trustees of Landguard Fort Trust ('the Company')

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

Adrian Rush

Date:

Landguard Fort Trust

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		10,959	2,500	13,459	4,057
Charitable activities					
English Heritage		69,185	-	69,185	67,998
Other trading activities	2	9,959	-	9,959	41,202
Investment income	3	749	-	749	820
Other income		8,305	-	8,305	37
Total		<u>99,157</u>	<u>2,500</u>	<u>101,657</u>	<u>114,114</u>
EXPENDITURE ON					
Raising funds		3,806	-	3,806	16,700
Charitable activities					
Fort opening		10,353	980	11,333	22,247
Other		60,900	-	60,900	71,700
Total		<u>75,059</u>	<u>980</u>	<u>76,039</u>	<u>110,647</u>
NET INCOME		<u>24,098</u>	<u>1,520</u>	<u>25,618</u>	<u>3,467</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		173,432	980	174,412	170,945
TOTAL FUNDS CARRIED FORWARD		<u><u>197,530</u></u>	<u><u>2,500</u></u>	<u><u>200,030</u></u>	<u><u>174,412</u></u>

The notes form part of these financial statements

Landguard Fort Trust

Balance Sheet
31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Tangible assets	9	18,964	-	18,964	27,284
Heritage assets	10	21,809	-	21,809	21,809
		<hr/> 40,773	<hr/> -	<hr/> 40,773	<hr/> 49,093
CURRENT ASSETS					
Stocks	11	14,659	-	14,659	10,682
Debtors	12	36,859	-	36,859	61,327
Cash at bank and in hand		107,438	2,500	109,938	88,220
		<hr/> 158,956	<hr/> 2,500	<hr/> 161,456	<hr/> 160,229
CREDITORS					
Amounts falling due within one year	13	(2,199)	-	(2,199)	(29,610)
		<hr/> 156,757	<hr/> 2,500	<hr/> 159,257	<hr/> 130,619
NET CURRENT ASSETS					
		<hr/> 197,530	<hr/> 2,500	<hr/> 200,030	<hr/> 179,712
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<hr/> 197,530	<hr/> 2,500	<hr/> 200,030	<hr/> 179,712
PROVISIONS FOR LIABILITIES	14	-	-	-	(5,300)
		<hr/> 197,530	<hr/> 2,500	<hr/> 200,030	<hr/> 174,412
NET ASSETS					
		<hr/> 197,530	<hr/> 2,500	<hr/> 200,030	<hr/> 174,412
FUNDS	15				
Unrestricted funds				197,530	173,432
Restricted funds				2,500	980
				<hr/> 200,030	<hr/> 174,412
TOTAL FUNDS				<hr/> 200,030	<hr/> 174,412

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

Landguard Fort Trust

Balance Sheet - continued
31 December 2020

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 and were signed on its behalf by:

.....
Mr T Clarke - Trustee

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 trustees consider that there are sufficient reserves to enable the Trust to continue as a going concern.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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 is shown net of VAT.

Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis.

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 shown net of VAT. 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.

Charitable activities

Charitable expenditure shall include all expenditure directly related to the objects of the charity including the following :-

- Activities in furtherance of the charity's objectives

The cost of goods and services and ancillary trading costs that have been incurred in charitable activities.

- Support costs of activities

Support costs of activities for charitable purposes comprising the salary costs of the Manager.

Tangible fixed assets

All assets costing more than £1,000 are capitalised and valued at historical cost.

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

Improvements to property - 10% on cost

Video and audio equipment - 33% on cost

Heritage assets

All heritage assets are stated at cost less depreciation.

Where in the opinion of the Trustees the estimated residual value is not markedly different from the carrying amount no depreciation is charged as it is deemed immaterial

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

As a registered charity, the Trust is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. .

Fund accounting

The Charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the Trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above.

Any other proposed transfer between funds would be considered on the particular circumstances.

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Events	-	2,904
Shop income	8,547	26,838
Ticket office sales	1,412	2,139
Groups & tours	-	1,896
Trails	-	2,425
Paranormal event hire	-	5,000
	<u>9,959</u>	<u>41,202</u>

3. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Rents received	48	160
Deposit account interest	701	660
	<u>749</u>	<u>820</u>

4. NET INCOME/(EXPENDITURE)

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

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	<u>8,320</u>	<u>8,646</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

6. STAFF COSTS

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

	31.12.20	31.12.19
Administration	2	2

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,057	-	4,057
Charitable activities			
English Heritage	67,998	-	67,998
Other trading activities	41,202	-	41,202
Investment income	820	-	820
Other income	37	-	37
Total	114,114	-	114,114
EXPENDITURE ON			
Raising funds	16,700	-	16,700
Charitable activities			
Fort opening	20,838	1,409	22,247
Other	71,700	-	71,700
Total	109,238	1,409	110,647
NET INCOME/(EXPENDITURE)	4,876	(1,409)	3,467
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported	152,105	2,508	154,613
Prior year adjustment	16,451	(119)	16,332
As restated	168,556	2,389	170,945

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>173,432</u>	<u>980</u>	<u>174,412</u>

8. FEES FOR EXAMINATION OF THE ACCOUNTS

The fee charged in respect of the independent examination of the Trust's financial statements for the year ended 31 December 2020 was £500 (2019: £500). The Independent Examiner provides no other professional or business services to the Trust.

9. TANGIBLE FIXED ASSETS

	Improvements to property £	Video and audio equipment £	Totals £
COST			
At 1 January 2020 and 31 December 2020	<u>25,860</u>	<u>18,363</u>	<u>44,223</u>
DEPRECIATION			
At 1 January 2020	4,310	12,629	16,939
Charge for year	<u>2,586</u>	<u>5,734</u>	<u>8,320</u>
At 31 December 2020	<u>6,896</u>	<u>18,363</u>	<u>25,259</u>
NET BOOK VALUE			
At 31 December 2020	<u>18,964</u>	<u>-</u>	<u>18,964</u>
At 31 December 2019	<u>21,550</u>	<u>5,734</u>	<u>27,284</u>

10. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 January 2020 and 31 December 2020	21,809
NET BOOK VALUE	
At 31 December 2020	21,809
At 31 December 2019	21,809

Heritage Assets comprise historic weaponry which was purchased during the financial year ended 31 March 2016. There have been no subsequent additions or disposals nor do the Trustees consider that there is any impairment event requiring to be recognised in the current or in earlier years in relation to this category of assets. The accounting policy for this category of assets is set out in Note 1 to these Accounts.

11. STOCKS

	31.12.20 £	31.12.19 £
Goods for resale	14,659	10,682

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade debtors	34,942	57,964
VAT	777	-
Accrued income	425	1,462
Prepayments	715	1,901
	36,859	61,327

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade creditors	520	1,307
Social security and other taxes	363	26,817
Other creditors	116	110
Accrued expenses	1,200	1,376
	<u>2,199</u>	<u>29,610</u>

14. PROVISIONS FOR LIABILITIES

	31.12.20 £	31.12.19 £
Provisions in respect of Post Balance Sheet Events	-	5,300
	<u>-</u>	<u>5,300</u>

15. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	65,371	32,418	97,789
Artefacts fund	30,000	-	30,000
Heritage Lottery Bid fund	15,000	-	15,000
Capital investment fund	63,061	(8,320)	54,741
	<u>173,432</u>	<u>24,098</u>	<u>197,530</u>
Restricted funds			
LAGBI	845	(845)	-
Suffolk Armed Forces Weekend	135	(135)	-
Project AV	-	1,000	1,000
Project Drive	-	1,500	1,500
	<u>980</u>	<u>1,520</u>	<u>2,500</u>
TOTAL FUNDS	<u>174,412</u>	<u>25,618</u>	<u>200,030</u>

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	99,157	(66,739)	32,418
Capital investment fund	-	(8,320)	(8,320)
	<hr/> 99,157	<hr/> (75,059)	<hr/> 24,098
Restricted funds			
LAGBI	-	(845)	(845)
Suffolk Armed Forces Weekend	-	(135)	(135)
Project AV	1,000	-	1,000
Project Drive	1,500	-	1,500
	<hr/> 2,500	<hr/> (980)	<hr/> 1,520
TOTAL FUNDS	<hr/> <hr/> 101,657	<hr/> <hr/> (76,039)	<hr/> <hr/> 25,618

Comparatives for movement in funds

	At 1.1.19 £	Prior year adjustment £	Net movement in funds £	At 31.12.19 £
Unrestricted funds				
General fund	37,055	14,794	13,522	65,371
Artefacts fund	30,000	-	-	30,000
Heritage Lottery Bid fund	15,000	-	-	15,000
Capital investment fund	70,050	1,657	(8,646)	63,061
	<hr/> 152,105	<hr/> 16,451	<hr/> 4,876	<hr/> 173,432
Restricted funds				
LAGBI	1,685	497	(1,337)	845
Suffolk Armed Forces Weekend	823	(616)	(72)	135
	<hr/> 2,508	<hr/> (119)	<hr/> (1,409)	<hr/> 980
TOTAL FUNDS	<hr/> <hr/> 154,613	<hr/> <hr/> 16,332	<hr/> <hr/> 3,467	<hr/> <hr/> 174,412

15. 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	114,114	(100,592)	13,522
Capital investment fund	-	(8,646)	(8,646)
	<u>114,114</u>	<u>(109,238)</u>	<u>4,876</u>
Restricted funds			
LAGBI	-	(1,337)	(1,337)
Suffolk Armed Forces Weekend	-	(72)	(72)
	<u>-</u>	<u>(1,409)</u>	<u>(1,409)</u>
TOTAL FUNDS	<u>114,114</u>	<u>(110,647)</u>	<u>3,467</u>

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

	At 1.1.19 £	Prior year adjustment £	Net movement in funds £	At 31.12.20 £
Unrestricted funds				
General fund	37,055	14,794	45,940	97,789
Artefacts fund	30,000	-	-	30,000
Heritage Lottery Bid fund	15,000	-	-	15,000
Capital investment fund	70,050	1,657	(16,966)	54,741
	<u>152,105</u>	<u>16,451</u>	<u>28,974</u>	<u>197,530</u>
Restricted funds				
LAGBI	1,685	497	(2,182)	-
Suffolk Armed Forces Weekend	823	(616)	(207)	-
Project AV	-	-	1,000	1,000
Project Drive	-	-	1,500	1,500
	<u>2,508</u>	<u>(119)</u>	<u>111</u>	<u>2,500</u>
TOTAL FUNDS	<u>154,613</u>	<u>16,332</u>	<u>29,085</u>	<u>200,030</u>

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	213,271	(167,331)	45,940
Capital investment fund	-	(16,966)	(16,966)
	<hr/>	<hr/>	<hr/>
	213,271	(184,297)	28,974
Restricted funds			
LAGBI	-	(2,182)	(2,182)
Suffolk Armed Forces Weekend	-	(207)	(207)
Project AV	1,000	-	1,000
Project Drive	1,500	-	1,500
	<hr/>	<hr/>	<hr/>
	2,500	(2,389)	111
TOTAL FUNDS	<hr/>	<hr/>	<hr/>
	215,771	(186,686)	29,085

The trustees have created the following Designated Funds from Unrestricted Funds:

(i) Artefacts Fund - balance at 31 December 2020: £30,000

The Trustees designated an initial £30,000 to this Fund. At 31 December 2020 £21,420 of this Fund is represented by the Heritage Assets included in Note 10 to these Accounts.

(ii) Capital Investment Fund - balance at 31 December 2020: £54,741

The Trustees designated an initial £80,000 to this Fund. At 31 December 2020 this has been reduced to £54,741 as a consequence of cumulative depreciation being charged in respect of the acquired assets as noted above. Of the remaining net balance on this Fund, £18,964 is represented by fixed assets included in Note 9 to these Accounts.

(iii) Heritage Lottery Fund - balance at 31 December 2020: £15,000

This Fund has been established by the Trustees to allow the Trust to submit future bids as future opportunities arise, either independently or in partnership with other organisations..

Restricted Funds

Funds established by grants from Felixstowe Town Council as follows:

Project AV, in 2020 for additional Audio Visual capability.

15. MOVEMENT IN FUNDS - continued

Project Drive, in 2020 to cover improved visitor experience for disabled and visitors with restricted mobility.

16. RELATED PARTY DISCLOSURES

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

Landguard Fort Trust

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	584	2,652
Membership fees	375	405
Grants received	12,500	1,000
	<hr/>	<hr/>
	13,459	4,057
Other trading activities		
Events	-	2,904
Shop income	8,547	26,838
Ticket office sales	1,412	2,139
Groups & tours	-	1,896
Trails	-	2,425
Paranormal event hire	-	5,000
	<hr/>	<hr/>
	9,959	41,202
Investment income		
Rents received	48	160
Deposit account interest	701	660
	<hr/>	<hr/>
	749	820
Charitable activities		
English Heritage management fee	53,843	52,656
English Heritage maintenance fee	15,342	15,342
	<hr/>	<hr/>
	69,185	67,998
Other income		
Sundry	-	37
CJRS grants	8,305	-
	<hr/>	<hr/>
	8,305	37
Total incoming resources	<hr/>	<hr/>
	101,657	114,114

This page does not form part of the statutory financial statements

Landguard Fort Trust

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
EXPENDITURE		
Other trading activities		
Purchases	3,745	13,988
Events staging costs	61	2,712
	<hr/>	<hr/>
	3,806	16,700
Charitable activities		
Fort opening	7,931	15,398
Repairs and renewals	2,239	3,142
Fort Forward project costs	1,163	3,707
	<hr/>	<hr/>
	11,333	22,247
Support costs		
Management		
Wages	33,292	32,152
Pensions	634	613
Insurance	3,401	3,515
Postage and stationery	704	1,085
Advertising	2,828	4,638
Sundries	743	2,758
Resource Costs	4,032	5,913
Accountancy	668	1,192
Provisions in respect of Post Balance Sheet Events	-	(4,700)
Covid costs	4,308	-
Professional fees	1,236	14,375
Depreciation of tangible and heritage assets	8,320	8,646
	<hr/>	<hr/>
	60,166	70,187
Finance		
Bank charges	234	1,046
Other		
Independent examination	500	500
Annual General Meeting costs	-	129
Accounting differences	-	(162)
	<hr/>	<hr/>
	500	467

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Landguard Fort Trust

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
Total resources expended	76,039	110,647
Net income	25,618	3,467

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