

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
Landguard Fort Trust

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for the Year Ended 31 December 2021

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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 2021.

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 (Chairman)

Mr B Connor (retired 7 April 2021)

Mr S J Curtis

Mr J W Ogden

Mr M Sharman

Mr C D Slemmings

Mr M Stephenson (Company Secretary)

Mr K J Sullivan (Treasurer)

Mr P Poole (appointed 4 November 2021)

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, the Landguard Partnership, the recently formed Landguard and Felixstowe Conservation Trust and the Port of Felixstowe 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.

OBJECTIVES AND ACTIVITIES

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, this year using radio advertising and printed and social media channels to reach potential new audiences. 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.

Volunteers

Volunteers remain at the heart of the Trust. Quite simply, without volunteers, the Trust would cease to exist. Volunteers perform all of the functions at the Trust except for the roles of General Manager and Operations Assistant.

Nearly 50 volunteers, contributing over 12,500 hours of unpaid work annually, mean that the fort can be open for over seven months of the year, seven days a week. 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 again affected by the Covid pandemic following the very difficult 2021 season.

The fort was again limited by a late start to the season but with the tremendous effort by volunteers we restarted our operation with the resolve to achieve as much as possible. We welcomed 14,850 actual visitors to the fort. The retention of the one-way system generated many positive comments.

This, combined with the very successful shop and tea room continued to rank the fort as the No.1 attraction on Tripadvisor for visitors to Felixstowe.

We held a few events which were very successful like hosting the Suffolk Youth orchestra and our Darrell's Day celebration, pirates weekend, 95th Rifles and of course our hosting of the Mayor's charity cheese and wine evening. We have also sold themed trails for our younger visitors all through the season and finished with sales of 2,381 trails.

Our income, spend per head, rose significantly in 2021, this was driven by our active selling, new lines in the gift shop and our ever improving tearoom offer. To put this into context in 2019 LFT income was approximately 30k, this was based on a full season of being open seven days a week and 27,000 visitors. In 2021 the receipts were £35,106 (just on the Square card terminal alone).

A fantastic result and a true testament to the team of volunteers that worked so hard all season.

We continued to invest in the visitor experience:

- Audio Tour Guides - Due to the 'new' one-way route for visitors, the audio guides and associated signage were updated to reflect the new route. Several audio tracks were re-recorded and the 'points-of-interest' signs re-ordered accordingly with new signage provided where required.
- Multi-Media Tour Guides Downloadable to Visitors' Smart Devices – Since the emergence of Covid-19, and the associated health risk to volunteers and the public handling and cleaning the audio handsets, it has not been possible to offer the handsets to our visitors for the last two years.

Due to the uncertainty of when the level of risk will allow us to reintroduce the handsets, we decided to invest in an alternative safe method of delivering the audio tour. Several visitors had suggested that we provide the facility to download the audio tour to their personal smart devices (smartphone, tablet etc.) thus eliminating the risk of cross-contamination to visitors, staff and volunteers. The decision was taken to use our existing audio tour guide provider (Orpheo) who could deliver an affordable, downloadable, multi-media content to visitors' smart devices.

The new Orpheo system increases the experience for those with access problems to inaccessible areas with pictures. The system allows us to control the content and is therefore "future proofed". It also allows 'live' interpretation of a site which cannot be physically altered either for access or physically restored.

- Replacement of Interpretation panels – many of our interpretational panels were looking tired and the content in need of being updated therefore we embarked on the huge task of updating the panels. We were fortunate to have received a small grant from the council to help finance the project.

Report of the Trustees
for the Year Ended 31 December 2021

At the close of 2021 season the trustees committed to a further recovery plan for 2021/22. This committed to create a new Deputy Manager position in order to help with day to day operations but also to drive income from special events. We also decide to recruit from the 'Kickstart' scheme where we could provide an opportunity for a young person to help with our wide range of activities while gaining valuable workplace experience.

We continued to work closely with the nascent Landguard and Felixstowe Conservation Trust which was being formed as the Landguard Partnership was ending.

We made significant progress in another difficult year and is therefore a huge thank you to everyone who has contributed to our recovery.

FINANCIAL REVIEW

Financial position

The financial statements are set out on pages 10 to 21. The financial statements have 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 1st January 2015) – (Charities SORP (FRS102)) and the Companies Act 2006

The Trustees consider the financial performance by the Charity during the year to have been satisfactory.

In common with most organisations, the Trust is exposed to increasing costs at the present time. Notwithstanding this, in association with English Heritage Trust it was decided not to raise our visitor admission prices for a second year thereby further making the fort an even better value-for-money destination.

The Statement of Financial Activities shows net income for the year of £12,907 (2020: £25,618). Total Funds at 31 December 2021 stand at £212,937 (2020: £200,030). 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 continued impact of the Covid-19 pandemic on the financial health of the Trust. Whilst the restrictions were being relaxed from June 2021 there remained 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 2021. 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 artifacts, 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. Since the year end the Trustees agreed to allocate a further £30,000 for the Toilet Block Project

(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.

Landguard Fort Trust

Report of the Trustees for the Year Ended 31 December 2021

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 is looking far more positive as it no longer looks like being significantly disrupted by the Covid-19 outbreak. It is hoped that with the Fort open to the public for the whole season the Trust can realign its business plans and financial budgets to start to recover the ground lost to the pandemic.

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.

Landguard Fort Trust is an active member of The Landguard and Felixstowe Conservation Trust (formerly 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.

Related parties

There are no transactions with related parties requiring disclosure.

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 8th September 2022 and signed on its behalf by:

Landguard Fort Trust

Report of the Trustees
for the Year Ended 31 December 2021



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 2021.

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: 23 September 2022 -

Landguard Fort Trust

Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,490	10,911	12,401	13,459
Charitable activities					
English Heritage		39,844	-	39,844	69,185
Other trading activities	2	39,146	-	39,146	9,959
Investment income	3	381	-	381	749
Other income		6,569	-	6,569	8,305
Total		87,430	10,911	98,341	101,657
EXPENDITURE ON					
Raising funds		18,728	-	18,728	3,806
Charitable activities					
Fort opening		19,890	3,114	23,004	11,333
Other		43,139	563	43,702	60,900
Total		81,757	3,677	85,434	76,039
NET INCOME		5,673	7,234	12,907	25,618
RECONCILIATION OF FUNDS					
Total funds brought forward		197,530	2,500	200,030	174,412
TOTAL FUNDS CARRIED FORWARD		203,203	9,734	212,937	200,030

The notes form part of these financial statements

Landguard Fort TrustBalance Sheet
31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Tangible assets	9	17,009	866	17,875	18,964
Heritage assets	10	21,809	-	21,809	21,809
		<hr/> 38,818	<hr/> 866	<hr/> 39,684	<hr/> 40,773
CURRENT ASSETS					
Stocks	11	11,764	-	11,764	14,659
Debtors	12	26,452	5,537	31,989	36,859
Cash at bank and in hand		129,797	3,331	133,128	109,938
		<hr/> 168,013	<hr/> 8,868	<hr/> 176,881	<hr/> 161,456
CREDITORS					
Amounts falling due within one year	13	(3,628)	-	(3,628)	(2,199)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		<hr/> 164,385	<hr/> 8,868	<hr/> 173,253	<hr/> 159,257
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 203,203	<hr/> 9,734	<hr/> 212,937	<hr/> 200,030
NET ASSETS		<hr/> 203,203	<hr/> 9,734	<hr/> 212,937	<hr/> 200,030
FUNDS	14				
Unrestricted funds				203,203	197,530
Restricted funds				9,734	2,500
TOTAL FUNDS				<hr/> 212,937	<hr/> 200,030

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

Landguard Fort Trust

Balance Sheet - continued

31 December 2021

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 8th September 2022 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 £500 are capitalised and valued at historical cost.

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

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.

2. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Events	1,075	-
Shop and Tea Room income	27,298	8,547
Ticket office sales	4,883	1,412
Groups & tours	2,014	-
Trails	3,876	-
	<u>39,146</u>	<u>9,959</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

3. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Rents received	-	48
Deposit account interest	381	701
	<u>381</u>	<u>749</u>

4. NET INCOME/(EXPENDITURE)

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

	31.12.21	31.12.20
	£	£
Depreciation - owned assets	<u>3,332</u>	<u>8,320</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

6. STAFF COSTS

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

	31.12.21	31.12.20
Administration	<u>1</u>	<u>2</u>

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	10,959	2,500	13,459
Charitable activities			
English Heritage	69,185	-	69,185
Other trading activities	9,959	-	9,959
Investment income	749	-	749
Other income	8,305	-	8,305
Total	<u>99,157</u>	<u>2,500</u>	<u>101,657</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
EXPENDITURE ON			
Raising funds	3,806	-	3,806
Charitable activities			
Fort opening	10,353	980	11,333
Other	60,900	-	60,900
Total	75,059	980	76,039
NET INCOME	24,098	1,520	25,618
RECONCILIATION OF FUNDS			
Total funds brought forward	173,432	980	174,412
TOTAL FUNDS CARRIED FORWARD	197,530	2,500	200,030

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 2021 was £500 (2020: £500). The Independent Examiner provides no other professional or business services to the Trust.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

9. TANGIBLE FIXED ASSETS

	Improvements to property £	Video and audio equipment £	Fixtures and fittings £	Totals £
COST				
At 1 January 2021	25,860	18,363	-	44,223
Additions	-	-	2,243	2,243
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2021	25,860	18,363	2,243	46,466
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 January 2021	6,896	18,363	-	25,259
Charge for year	2,583	-	749	3,332
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2021	9,479	18,363	749	28,591
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 December 2021	16,381	-	1,494	17,875
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020	18,964	-	-	18,964
	<hr/>	<hr/>	<hr/>	<hr/>

10. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 January 2021 and 31 December 2021	21,809
	<hr/>
NET BOOK VALUE	
At 31 December 2021	21,809
	<hr/>
At 31 December 2020	21,809
	<hr/>

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

11. STOCKS

	31.12.21	31.12.20
	£	£
Goods for resale	11,764	14,659

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade debtors	29,109	34,942
VAT	1,735	777
Accrued income	-	425
Prepayments	1,145	715
	<u>31,989</u>	<u>36,859</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade creditors	597	520
Social security and other taxes	352	363
Other creditors	-	116
Accrued expenses	2,679	1,200
	<u>3,628</u>	<u>2,199</u>

14. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	97,789	8,256	106,045
Artefacts fund	30,000	-	30,000
Heritage Lottery Bid fund	15,000	-	15,000
Capital investment fund	54,741	(2,583)	52,158
	<u>197,530</u>	<u>5,673</u>	<u>203,203</u>
Restricted funds			
Project AV	1,000	-	1,000
Project Drive	1,500	-	1,500
Plan for the future	-	6,663	6,663
Project Signage	-	571	571
	<u>2,500</u>	<u>7,234</u>	<u>9,734</u>
TOTAL FUNDS	<u>200,030</u>	<u>12,907</u>	<u>212,937</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

14. 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	87,430	(79,174)	8,256
Capital investment fund	-	(2,583)	(2,583)
	<hr/> 87,430	<hr/> (81,757)	<hr/> 5,673
Restricted funds			
Plan for the future	10,211	(3,548)	6,663
Project Signage	700	(129)	571
	<hr/> 10,911	<hr/> (3,677)	<hr/> 7,234
TOTAL FUNDS	<hr/> <hr/> 98,341	<hr/> <hr/> (85,434)	<hr/> <hr/> 12,907

Comparatives for 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
	<hr/> 173,432	<hr/> 24,098	<hr/> 197,530
Restricted funds			
LAGBI	845	(845)	-
Suffolk Armed Forces Weekend	135	(135)	-
Project AV	-	1,000	1,000
Project Drive	-	1,500	1,500
	<hr/> 980	<hr/> 1,520	<hr/> 2,500
TOTAL FUNDS	<hr/> <hr/> 174,412	<hr/> <hr/> 25,618	<hr/> <hr/> 200,030

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

14. 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	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

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	65,371	40,674	106,045
Artefacts fund	30,000	-	30,000
Heritage Lottery Bid fund	15,000	-	15,000
Capital investment fund	63,061	(10,903)	52,158
	<hr/> 173,432	<hr/> 29,771	<hr/> 203,203
Restricted funds			
LAGBI	845	(845)	-
Suffolk Armed Forces Weekend	135	(135)	-
Project AV	-	1,000	1,000
Project Drive	-	1,500	1,500
Plan for the future	-	6,663	6,663
Project Signage	-	571	571
	<hr/> 980	<hr/> 8,754	<hr/> 9,734
TOTAL FUNDS	<hr/> <hr/> 174,412	<hr/> <hr/> 38,525	<hr/> <hr/> 212,937

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

14. 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	186,587	(145,913)	40,674
Capital investment fund	-	(10,903)	(10,903)
	<u>186,587</u>	<u>(156,816)</u>	<u>29,771</u>
Restricted funds			
LAGBI	-	(845)	(845)
Suffolk Armed Forces Weekend	-	(135)	(135)
Project AV	1,000	-	1,000
Project Drive	1,500	-	1,500
Plan for the future	10,211	(3,548)	6,663
Project Signage	700	(129)	571
	<u>13,411</u>	<u>(4,657)</u>	<u>8,754</u>
TOTAL FUNDS	<u>199,998</u>	<u>(161,473)</u>	<u>38,525</u>

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

(i) Artefacts Fund - balance at 31 December 2021: £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 2021: £52,158

The Trustees designated an initial £80,000 to this Fund. At 31 December 2021 this has been reduced to £52,158 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, £16,381 is represented by fixed assets included in Note 9 to these Accounts.

(iii) Heritage Lottery Fund - balance at 31 December 2021: £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:

- (a) Project AV, in 2020 for additional Audio Visual capability.
- (b) Project Drive, in 2020 to cover improved visitor experience for disabled and visitors with restricted mobility.
- (c) Project Signage in 2021 to renew interpretation for visitors.

14. MOVEMENT IN FUNDS - continued

Fund established by a grant from East Suffolk Council:

(d) Plan for the future, in 2021 to provide a tour guide app for visitors.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	950	584
Membership fees	540	375
Grants received	10,911	12,500
	<hr/>	<hr/>
	12,401	13,459
Other trading activities		
Events	1,075	-
Shop and Tea Room income	27,298	8,547
Ticket office sales	4,883	1,412
Groups & tours	2,014	-
Trails	3,876	-
	<hr/>	<hr/>
	39,146	9,959
Investment income		
Rents received	-	48
Deposit account interest	381	701
	<hr/>	<hr/>
	381	749
Charitable activities		
English Heritage management fee	24,502	53,843
English Heritage maintenance fee	15,342	15,342
	<hr/>	<hr/>
	39,844	69,185
Other income		
Sundry	865	-
CJRS grants	5,704	8,305
	<hr/>	<hr/>
	6,569	8,305
Total incoming resources	<hr/>	<hr/>
	98,341	101,657
EXPENDITURE		
Other trading activities		
Purchases	17,616	3,745
Events staging costs	1,112	61
	<hr/>	<hr/>
	18,728	3,806

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
Other trading activities		
Charitable activities		
Fort opening	12,602	7,931
Repairs and renewals	7,619	2,239
Fort Forward project costs	2,783	1,163
	<hr/> 23,004	<hr/> 11,333
Support costs		
Management		
Wages	28,588	33,292
Pensions	586	634
Insurance	3,404	3,401
Postage and stationery	145	704
Advertising	1,006	2,828
Sundries	276	743
Resource Costs	3,040	4,032
Accountancy	550	668
Covid costs	-	4,308
Professional fees	1,345	1,236
Uniform	672	-
Depreciation of tangible and heritage assets	3,332	8,320
	<hr/> 42,944	<hr/> 60,166
Finance		
Bank charges	258	234
Other		
Independent examination	500	500
	<hr/>	<hr/>
Total resources expended	85,434	76,039
	<hr/>	<hr/>
Net income	12,907	25,618
	<hr/> <hr/>	<hr/> <hr/>