

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

Report of the trustees and

Unaudited financial statements for the period 1 January 2023 to 31 March 2024

For

Landguard Fort Trust

Landguard Fort Trust

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Landguard Fort Trust

Report of the trustees

for the Period 1 January 2023 to 31 March 2024

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 fifteen months ended 31 March 2024.

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 (Chair)

Mr S J Curtis

Mr J W Ogden

Ms N Pace (appointed 23 March 2023)

Mr P Poole

Mr M Sharman

Mr C D Slemmings (Vice Chair)

Mr M Stephenson (Company Secretary)

Mr K J Sullivan (Treasurer)

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.

Landguard Fort Trust

Report of the trustees

for the Period 1 January 2023 to 31 March 2024

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 are vital for the very existence of the Fort Trust and we continue to demonstrate, as we have for over 30 years, our love for Landguard Fort and our commitment to displaying it for the benefit of the public. The Trust continues to support volunteers through a variety of activities including:

- Smartlog H&S training
- NCVO training
- Breakfast 'club'
- Quiz and meal evenings
- Annual Luncheon
- Volunteer wellbeing
- EH Affiliate Scheme

All of this helps to create an atmosphere where volunteers want to contribute their time in looking after and opening a scheduled monument to the public.

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.

Landguard Fort Trust

Report of the trustees

for the Period 1 January 2023 to 31 March 2024

Achievement and performance

Charitable activities

This 15-month period from January 2023 until March 2024 saw our second true seasonal activities since the pandemic but had the cost of living and energy crisis to contend with. Visitor numbers held up, but not quite returning to pre pandemic levels, in common with many other sectors.

We welcomed 26,150 visitors to the fort, well ahead of our post covid target of 18,000 visitors.

Once again, the shop and tearoom provided an excellent service for our visitors and provided an essential income stream to support our activities. This included valuable income from supporting ticketed special events.

We sadly said goodbye to our longstanding General Manager, Nicola Barker at the end of March 2024. Nicola has been an inspiration to all our volunteers and helped guide us all through the most difficult operating years in our history, keeping volunteers together and then rebuilding our operations after covid with all the anxiety that those years entailed. Her ingenuity and enthusiasm for events which helped enable us to build our annual programme into what it is today – Thank you Nicola!

Our new General Manager Elian Shipp joined us at the very end of this financial period – welcome Elian!

2023 also saw the passing of Dave Wood who was a founding trustee responsible for the reopening of Landguard Fort and widely respected for his knowledge of Fortifications. As chair I had the privilege of working with Dave whose knowledge was unsurpassed. His devotion of his time to the support of the Fort and indeed fortifications in general was incredible. His publication is still being sold by us today, he will be sorely missed.

Dave's family kindly donated many items from his avid collecting over the years which was greatly appreciated. To mark Dave's contribution, we have had a plaque made which will be mounted in a celebration with Dave's family.

Our Fort Forward group, ably chaired by Steve Curtis continues to drive projects which improve interpretation for visitors, with the team notably working hard during this period on the Seaward Defence HQ, while also preparing the background for the Anti-Aircraft display. Other projects included:

- Enhanced the interpretation in the replica gun room with an animation film showing how the gun was operated
- Completed the broadband uplift project, linking the fort, nature reserve, museum and bird observatory
- Created the Victorian Officer's kitchen
- Replaced the phones with a digital cloud voice system
- Installed a new CCTV system
- Toilets: In collaboration with Tim Buxbaum, a Landguard and Felixstowe Conservation trustee, progress has been made on the design of the proposed toilet block. Several test holes were dug to survey the site to determine the type of foundations required for the toilet block.

The maintenance/workshop team provided magnificent support with displays both for events and for interpretation boards. These are critical contributions when the purchase cost of manufactured items would be prohibitive.

The enhancement of displays is critical to the educational role of the Trust and the reinvigoration of the interpretation signage continues to impress.

Tours

Our tour programme continued to expand with items such as the Roof-top tour and the ever successful 'Ghost Tours' – thank you to Tony Smith and the team.

Landguard Fort Trust

Report of the trustees

for the Period 1 January 2023 to 31 March 2024

Financial review

Financial position

The financial statements are set out on pages 8 to 19. 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 2019) – (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 period of £4,266 (2022: £30,778). Total Funds at 31 March 2024 stand at £247,981 (31 December 2022: £243,715). 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.

Landguard Fort Trust

Report of the trustees for the Period 1 January 2023 to 31 March 2024

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.

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.

(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) Visitor Facilities Fund

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 from the Capital Investment Fund with an additional £30,000 from the General 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.

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.

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.

Landguard Fort Trust

Report of the trustees

for the Period 1 January 2023 to 31 March 2024

Structure, governance and management

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
150 Chelsworth Road
Felixstowe
IP11 2UJ

Bankers

The Trust's bankers are TSB Bank plc, 16 Buttermarket, Ipswich, IP1 1BG

Approved by order of the board of trustees on 13th January 2025 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 period 1 January 2023 to 31 March 2024.

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: 13 JANUARY 2025

Landguard Fort Trust

Statement of financial activities

for the Period 1 January 2023 to 31 March 2024

			Period 1.1.23 to 31.3.24	Year Ended 31.12.22
	Notes	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		98,004	-	98,004
Charitable activities				
English Heritage		-	-	-
Other trading activities	2	80,353	-	80,353
Investment income	3	3,481	-	3,481
Other income		516	-	516
Total		182,354	-	182,354
EXPENDITURE ON				
Raising funds		38,878	-	38,878
Charitable activities				
Fort opening		31,914	-	31,914
Other		106,735	561	107,296
Total		177,527	561	178,088
NET INCOME/(EXPENDITURE)		4,827	(561)	4,266
RECONCILIATION OF FUNDS				
Total funds brought forward		240,216	3,499	243,715
TOTAL FUNDS CARRIED FORWARD		245,043	2,938	247,981

The notes form part of these financial statements

Landguard Fort Trust

Balance sheet

31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	9	15,149	-	15,149	16,715
Heritage assets	10	22,581	-	22,581	21,809
		<u>37,730</u>	<u>-</u>	<u>37,730</u>	<u>38,524</u>
CURRENT ASSETS					
Stocks	11	14,002	-	14,002	11,257
Debtors	12	7,864	-	7,864	6,716
Cash at bank and in hand		192,739	2,938	195,677	196,467
		<u>214,605</u>	<u>2,938</u>	<u>217,543</u>	<u>214,440</u>
CREDITORS					
Amounts falling due within one year	13	(7,292)	-	(7,292)	(9,249)
NET CURRENT ASSETS		<u>207,313</u>	<u>2,938</u>	<u>210,251</u>	<u>205,191</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>245,043</u>	<u>2,938</u>	<u>247,981</u>	<u>243,715</u>
NET ASSETS		<u>245,043</u>	<u>2,938</u>	<u>247,981</u>	<u>243,715</u>
FUNDS	14				
Unrestricted funds				245,043	240,216
Restricted funds				2,938	3,499
TOTAL FUNDS				<u>247,981</u>	<u>243,715</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

Landguard Fort Trust

Balance sheet - continued

31 March 2024

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 13th Jan 2025 and were signed on its behalf by:

13th Jan 2025



Mr T Clarke - Trustee

The notes form part of these financial statements

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.

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

Notes to the financial statements - continued
for the Period 1 January 2023 to 31 March 2024

1. ACCOUNTING POLICIES - continued

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

	Period 1.1.23 to 31.3.24 £	Year Ended 31.12.22 £
Events	29,622	17,129
Shop and Tea Room income	38,084	37,277
Ticket office sales	498	655
Groups & tours	4,891	3,284
Trails	7,258	6,570
	<u>80,353</u>	<u>64,915</u>

3. INVESTMENT INCOME

	Period 1.1.23 to 31.3.24 £	Year Ended 31.12.22 £
Deposit account interest	<u>3,481</u>	<u>780</u>

Landguard Fort Trust

Notes to the financial statements - continued for the Period 1 January 2023 to 31 March 2024

4. NET INCOME/(EXPENDITURE)

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

	Period 1.1.23 to 31.3.24 £	Year Ended 31.12.22 £
Depreciation - owned assets	6,261	3,817

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2024 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2024 nor for the year ended 31 December 2022.

6. STAFF COSTS

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

	Period 1.1.23 to 31.3.24 2	Year Ended 31.12.22 2
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	78,131	20,004	98,135
Charitable activities			
English Heritage	7,484	-	7,484
Other trading activities	64,915	-	64,915
Investment income	780	-	780
Other income	145	-	145
Total	151,455	20,004	171,459
EXPENDITURE ON			
Raising funds	31,794	-	31,794
Charitable activities			
Fort opening	26,299	7,543	33,842
Other	56,349	18,696	75,045

Notes to the financial statements - continued
for the Period 1 January 2023 to 31 March 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Total	114,442	26,239	140,681
NET INCOME/(EXPENDITURE)	37,013	(6,235)	30,778
RECONCILIATION OF FUNDS			
Total funds brought forward	203,203	9,734	212,937
TOTAL FUNDS CARRIED FORWARD	240,216	3,499	243,715

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 2022 was £500 (2021: £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 £	Fixtures and fittings £	Totals £
Cost				
At 1 January 2023	25,860	18,363	4,900	49,123
Additions	-	-	4,695	4,695
At 31 March 2024	25,860	18,363	9,595	53,818
Depreciation				
At 1 January 2023	12,065	18,363	1,980	32,408
Charge for year	3,233	-	3,028	6,261
At 31 March 2024	15,298	18,363	5,008	38,669
Net book value				
At 31 March 2024	10,562	-	4,587	15,149
At 31 December 2022	13,795	-	2,920	16,715

Landguard Fort Trust

Notes to the financial statements - continued for the Period 1 January 2023 to 31 March 2024

10. HERITAGE ASSETS

	Total £
Market value	
At 1 January 2023	21,809
Additions	772
At 31 March 2024	22,581
Net book value	
At 31 March 2024	22,581
At 31 December 2022	21,809

Heritage Assets comprise historic weaponry which was purchased during the financial year ended 31 March 2016 and the current period. There have been no subsequent disposal. The Trustees do not consider that there is any impairment event requiring to be recognised in the current period 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

	31.3.24 £	31.12.22 £
Goods for resale	14,002	11,257

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.12.22 £
Trade debtors	627	2,127
VAT	2,481	1,677
Prepayments	4,756	2,912
	7,864	6,716

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.12.22 £
Trade creditors	2,319	4,894
Social security and other taxes	1,334	689
Other creditors	206	-
Accrued expenses	3,433	3,666
	7,292	9,249

Landguard Fort Trust

Notes to the financial statements - continued for the Period 1 January 2023 to 31 March 2024

14. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	145,644	8,060	(30,000)	123,704
Artefacts fund	30,000	-	-	30,000
Heritage Lottery Bid fund	15,000	-	-	15,000
Capital investment fund	49,572	(3,233)	(20,000)	26,339
Visitor Facilities fund	-	-	50,000	50,000
	<u>240,216</u>	<u>4,827</u>	<u>-</u>	<u>245,043</u>
Restricted funds				
Project AV	1,000	(106)	-	894
Project Drive	1,500	-	-	1,500
Defibrillator fund	999	(455)	-	544
	<u>3,499</u>	<u>(561)</u>	<u>-</u>	<u>2,938</u>
TOTAL FUNDS	<u>243,715</u>	<u>4,266</u>	<u>-</u>	<u>247,981</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	182,354	(174,294)	8,060
Capital investment fund	-	(3,233)	(3,233)
	<u>182,354</u>	<u>(177,527)</u>	<u>4,827</u>
Restricted funds			
Project AV	-	(106)	(106)
Defibrillator fund	-	(455)	(455)
	<u>-</u>	<u>(561)</u>	<u>(561)</u>
TOTAL FUNDS	<u>182,354</u>	<u>(178,088)</u>	<u>4,266</u>

Notes to the financial statements - continued
for the Period 1 January 2023 to 31 March 2024

14. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	106,045	39,599	145,644
Artefacts fund	30,000	-	30,000
Heritage Lottery Bid fund	15,000	-	15,000
Capital investment fund	52,158	(2,586)	49,572
	<u>203,203</u>	<u>37,013</u>	<u>240,216</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)	-
Defibrillator fund	-	999	999
	<u>9,734</u>	<u>(6,235)</u>	<u>3,499</u>
TOTAL FUNDS	<u>212,937</u>	<u>30,778</u>	<u>243,715</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	151,455	(111,856)	39,599
Capital investment fund	-	(2,586)	(2,586)
	<u>151,455</u>	<u>(114,442)</u>	<u>37,013</u>
Restricted funds			
Plan for the future	-	(6,663)	(6,663)
Project Signage	-	(571)	(571)
Kick Start fund	6,696	(6,696)	-
Defibrillator fund	1,308	(309)	999
Deputy fund	12,000	(12,000)	-
	<u>20,004</u>	<u>(26,239)</u>	<u>(6,235)</u>
TOTAL FUNDS	<u>171,459</u>	<u>(140,681)</u>	<u>30,778</u>

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

(i) Artefacts Fund - balance at 31 March 2024: £30,000

The Trustees designated an initial £30,000 to this Fund. At 31 March 2024 £22,580 of this Fund is represented by the Heritage Assets included in Note 10 to these Accounts.

(ii) Capital Investment Fund - balance at 31 March 2024: £26,339

Notes to the financial statements - continued
for the Period 1 January 2023 to 31 March 2024

14. MOVEMENT IN FUNDS - continued

The Trustees have designated £60,000 to this Fund. At 31 March 2024 this has been reduced to £26,339 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, £10,562 is represented by fixed assets included in Note 9 to these Accounts.

(iii) Heritage Lottery Fund - balance at 31 March 2024: £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..

(iv) Visitor Facilities Fund - balance at 31 March 2024: £50,000

The Trustees have designated £50,000 to replace the chemical toilets with a toilet block to provide permanent visitor facilities.

Restricted Funds

Funds established by grants from Felixstowe Town Council as follows:

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

Funds established by a grant from East Suffolk Council:

- Plan for the future, in 2021 to provide a tour guide app for visitors.
- Deputy fund in 2022 to help finance the salary of the new Deputy Manager.

Fund established by a grant from The Food Kitchen:

- Kick Start fund in 2022 to fund employment under the Kick Start Programme.

Fund established by a grant from Felixstowe Lions Club:

- Defibrillator fund in 2022 to acquire a defibrillator

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2024.

Landguard Fort Trust

Detailed statement of financial activities
for the Period 1 January 2023 to 31 March 2024

	Period 1.1.23 31.3.24 £	to 31.12.22 £	Year Ended
INCOME AND ENDOWMENTS			
Donations and legacies			
Donations	1,357	3,292	
Membership fees	1,149	140	
Admissions	79,498	72,700	
Grants received	16,000	22,003	
	98,004	98,135	
Other trading activities			
Events	29,622	17,129	
Shop and Tea Room income	38,084	37,277	
Ticket office sales	498	655	
Groups & tours	4,891	3,284	
Trails	7,258	6,570	
	80,353	64,915	
Investment income			
Deposit account interest	3,481	780	
Charitable activities			
English Heritage management fee	-	7,484	
Other income			
Sundry	516	145	
Total incoming resources	182,354	171,459	
EXPENDITURE			
Other trading activities			
Purchases	24,975	24,002	
Events staging costs	13,903	7,792	
	38,878	31,794	
Charitable activities			
Fort opening	24,141	14,631	
Repairs and renewals	3,153	11,712	
Fort Forward project	2,952	3,528	
Seaward Defence project	1,668	-	
	31,914	29,871	
Support costs			

This page does not form part of the statutory financial statements

Landguard Fort Trust

Detailed statement of financial activities for the Period 1 January 2023 to 31 March 2024

	Period 1.1.23 31.3.24 £	to 31.12.22 £	Year Ended
Support costs			
Management			
Wages	82,488	57,694	
Social security	755	-	
Pensions	1,595	1,007	
Insurance	3,086	3,279	
Postage and stationery	371	467	
Advertising	1,575	2,712	
Sundries	42	-	
Resource Costs	7,089	4,340	
Accountancy	1,731	1,871	
Professional fees	-	2,000	
Uniform	693	782	
Depreciation of tangible and heritage assets	6,261	3,817	
	<u>105,686</u>	<u>77,969</u>	
Finance			
Bank charges	684	547	
Other			
Independent examination	500	500	
Accounting differences	426	-	
	<u>926</u>	<u>500</u>	
Total resources expended	<u>178,088</u>	<u>140,681</u>	
Net income	<u>4,266</u>	<u>30,778</u>	

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