

HEUGH GUN BATTERY TRUST LIMITED

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 May 2023

Charity number 1106882

Company number 04774077

HEUGH GUN BATTERY TRUST LIMITED

(A company limited by guarantee)

TRUSTEES ANNUAL REPORT

For the year ended 31 May 2023

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31 May 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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)

OBJECTIVES AND ACTIVITIES

- Continue to run as a museum in current form to provide a tourist attraction and an educational resource.
- Continue to develop relationships with other businesses and organisations who can support the development and assist with fundraising for the museum.
- Work closely with HBC to rationalise their involvement.
- Continue to use our appointed Museum Mentor as a resource.
- Continue to widening the visitor base by holding feature days, car boot sales, and exhibitions.
- Improve visibility using marketing and publicity aid offered by HBC and local companies
- Continue to control expenditure.
- Recruit and train more volunteers, and work with education providers to provide work placements and internships particularly in front of house, event management and visitor experience.
- Begin work to secure funding for major renovations of the Scheduled Monument in our care.

ACHIEVEMENTS AND PERFORMANCE

Spring and summer saw the museum return to full time activity and programme of 21 events for the year. The Poppy Tea Rooms reopened in February after the winter closure, and immediately saw the return of many regular visitors, pleased to be able to come back to enjoy the fresh baked cakes and scones. Our relationship with Dancing Goat Coffee has given us access to excellent coffee products and the addition of the second coffee machine gave us the ability to cope with what became a very busy summer and autumn for Poppy Tea Rooms.

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An evening Craft Fayre for local micro craft businesses in Poppy Tea Rooms

We had taken advantage of the Government Kickstart scheme and had taken on 2 staff, one for Poppy Tea Rooms and the other for the museum reception and Poppy Tea Rooms. At the end of the scheme in March, we were able to offer a part-time post to one of the Kickstart staff, who has since become an invaluable part of the team.

The museum continued with the Pay What You Decide Scheme for visitors, even on most event days where our costs allowed. This was to ensure that visitors could still come and enjoy their heritage even though the cost of living continued to rise and make leisure activities difficult for some families to afford. Celebrating the Jubilee allowed us to open the doors free for community street parties to take place – despite the weather. Again, on the sad occasion of the death of Her Majesty The Queen, the museum became a place where people gathered, without prompt, to mourn and pay their respects with other members of the community.



Visitors enjoying their Jubilee picnics

School visits have recovered strongly, the visit price remaining at £100 for a day visit for up to 30 pupils. We continued the 2 led workshop and 1 self-guided activity format as we struggled for volunteers to cover any more than this. Some schools did report that transport costs made a visit prohibitive and that they were keen to return but unable to pass on the cost to parents.

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A surprising success of the year were our regular book sales. Starting with a small donation of books, visitors have been very keen to leave a donation and take a book. We have taken many donations of books since starting the sales, and have raised over £1,400 from them.

We continued a really productive relationship with Lincoln University, working with a student who produced a digital exhibit for our website about one of the artillery pieces we hold on site. Our collections underwent an audit conducted by Peter Meehan and supported with funding from The Pilgrim Trust. This report has helped up to plan for a review of our entire collection, both documentation and objects, which will get underway in 2023.



Annual commemoration of the Bombardment of the Hartlepools, 16th December

A visit from historic England led to serious discussions about urgent repairs needed for the site, particularly across the Scheduled Monument area of the museum. This led to an application for funding from Historic England at the end of 2022, and the appointment of Xcite Architecture to do extensive surveys of the site to inform a plan for repair, with a view to applying to the Arts Council MEND Fund in 2023.



Some of the ongoing deterioration of the Scheduled Monument

In January, the manager joined Heritage Compass, a national training programme, which offers a 12 month programme of training and mentorship in key areas of arts and heritage management. The training will help reinforce how we are working here at the Trust, and shine a light onto new areas we can try.

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The Board is hopeful that this will be a pivotal year for the organisation and that the structure and plans that are coming into place will take us forward into a strong position next year to access funding to take the first major steps towards our long-term vision in 2023/24.

FINANCIAL REVIEW

Heugh Gun Battery Trust Limited principle funding source is museum admissions and café income. Other significant funding comes from grants received from Hartlepool Borough Council, The National Lottery Heritage Fund and The Arts Council.

The total income for the period was £168,530 (2022: £130,035). This income is allocated across respective funds on the Statement of Financial Activities in accordance with the Statement of Recommended Practice.

The Statement of Financial Activities for the period ended 31 May 2023 shows a net expenditure across all funds of -£3,593 (2022: -£20,558).

The Balance Sheet at 31 May 2023 shows total funds carried forward of £136,266 (2022: £139,859) of which there are £23,244 restricted funds (2022: £8,607).

Reserves policy

Heugh Gun Battery Trust Limited has maintained a level of free reserves (reserves not invested in tangible fixed assets) over the years, currently £19,747 to meet the working capital requirements of the charity in the event of a significant drop in funding. It has established a policy whereby the unrestricted funds held by the charity should be between 3 and 6 months of annual expenditure. At 31 May 2023 reserves fall short of this level. The trustees are aware of this and are committed to building up free reserves, with planned operational surpluses.

PLANS FOR FUTURE PERIODS

- Work to strengthen the range of skills on the Board of Directors
- Look to expend the capacity of the café offer at the museum

PUBLIC BENEFIT STATEMENT

The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing the charity's objectives and planning its future activities. This annual report will aim to demonstrate the link between our charitable activity and how this benefits our service users.

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For the year ended 31 May 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name	Heugh Gun Battery Trust Limited	
Registered Charity Number	1106882	
Company Number	04774077	
Registered Office and operational address	Heugh Battery Moor Terrace The Headland Hartlepool Cleveland TS24 0PS	
Trustees	Mr J R Keeton Mr H Deer Ms G Ptak Mr D Worthington	Appointed 19/07/2023 Appointed 19/07/2023 Resigned 30/01/2023
Independent Examiner	Michelle Wright MW Accounting, Bookkeeping & Training Woodgate House Wood Street Gateshead NE11 9NP	

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The organisation is a charitable company limited by guarantee, incorporated on the 23 May 2003 and is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Appointment of Trustees

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles. Trustees are elected at the AGM and can serve more than one term. Interested possible new trustees are encouraged to attend trustee meetings.

Organisation

All of the trustees meet every month and deal with the administration of the charity to ensure that Heugh Gun Battery Trust Limited has a clear vision and strategy for the future, and to monitor the performance against plans, to support the management and staff team, and to oversee financial accountability and risk management.

The operational management of the organisation is undertaken by the paid staff team.

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Risk management

The trustees have conducted a review of the major risks to which the charity is exposed and systems have been established to mitigate those risks including the implementation of procedures for authorisation of all transactions and projects and for ensuring the consistent quality of the delivery of all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees, who are also directors for the purposes of company law, are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which show the state of affairs of the charitable company and of incoming resources and application of resources, including the income and expenditure of the charitable company for that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

This report was approved by the Trustees on: _____

and signed on their behalf by: _____

Ralph Keeton

Trustee

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 31 May 2023

I report on the financial statements of Heugh Gun Battery Trust Ltd for the year ended 31 May 2023, which are set out on pages 8 to 18.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I 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.

Michelle Wright
MW Accounting, Bookkeeping & Training
Woodgate House
Wood Street
Gateshead
NE11 9NP
Date:

HEUGH GUN BATTERY TRUST LTD

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STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING SUMMARY INCOME & EXPENDITURE ACCOUNT)

For the year ended 31 May 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<u>Income from:</u>					
Donations and legacies	6	14,841	-	14,841	7,816
Charitable activities					
Grants and contracts	7	16,539	33,408	49,947	42,807
Other trading activities	8	103,186	-	103,186	79,387
Total income		135,122	33,408	168,530	130,035
<u>Expenditure on:</u>					
Charitable activities					
Operation of the charity	10	153,351	18,772	172,123	150,592
Total expenditure		153,351	18,772	172,123	150,592
Net movement of funds		(18,229)	14,636	(3,593)	(20,558)
<u>Reconciliation of funds</u>					
Total funds brought forward		131,251	8,607	139,859	160,417
Total funds carried forward		113,022	23,244	136,266	139,859

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

The notes on pages 10 to 18 form an integral part of these accounts.

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Charity Number 1106882

Company Number 04774077

BALANCE SHEET

As at 31 May 2023

	Notes	£	Total 2023 £	£	Total 2022 £
Fixed assets					
Tangible assets	17		93,275		97,257
Total fixed assets			93,275		97,257
Current assets					
Stock	5	1,146		1,146	
Debtors	19	1,595		1,528	
Cash at bank and in hand	20	49,503		52,727	
Total current assets		52,243		55,400	
Creditors: amounts falling due within one year	21	(9,253)		(12,798)	
Net current assets			42,990		42,602
Total assets less current liabilities			136,266		139,859
Total net assets or liabilities			136,266		139,859
Funds of the charity					
Unrestricted income funds			113,022		131,251
Restricted income funds			23,244		8,607
Total funds			136,266		139,859

The company was entitled to an exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with the respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The notes on pages 10 to 18 form an integral part of these accounts.

These financial statements were approved by the Board on:

and are signed on its behalf by:

Ralph Keeton
Trustee

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 May 2023

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2 Basis of accounting

2.1 Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Heugh Gun Battery Trust Ltd meets the definition of a public benefit entity under FRS 102.

2.2 Preparation of the accounts on a going concern basis

The charity reported total unrestricted funds at the year end of £113,022 and has already secured a significant amount of funding for the current year. The trustees are of the view that the immediate future of the charity for the next 12 to 18 months is secure and that on this basis the charity is a going concern.

The financial statements have been prepared on a going concern basis. In making their assessment the trustees have reviewed and considered relevant information, including their annual budget and future cash flows. In response to the COVID-19 pandemic, the trustees have revised their forecasts to take into account measures that they can take with the current resources available to mitigate the impact of the current adverse conditions. The trustees are of the view that the immediate future of the charity for the next 12 months is secure and that on this basis the charity is a going concern.

3 Income

3.1 Recognition of income

Income is recognised when the charity has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is more likely than not that the resources will be received and the monetary value can be measured with sufficient reliability

3.2 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS102 SORP or FRS102.

3.3 Grants and donations

Income from government and other grants, whether 'capital' grants or 'revenue' 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.

Income received in advance of the provision of a specified service is deferred until the criteria of income recognition are met.

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3.4 Donated goods and services

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided that the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with the equivalent amount recognised as an expense under the appropriate heading in the SoFA.

3.5 Volunteer help

The value of volunteer help received is not included in the accounts but is described in the trustees' annual report.

3.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

3.7 Income from membership subscriptions

Membership subscriptions received in the nature of a gift are recognised in donations and legacies.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

3.8 Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

3.9 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

4 Expenditure and liabilities

4.1 Liability recognition

Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

4.2 Charitable activities

Expenditure on charitable activities includes the costs of running the museum and other activities undertaken to further the purposes of the charity and their associated support costs.

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For the year ended 31 May 2023

4.3 Governance and support costs

Support costs have been allocated between governance cost and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

4.4 Irrecoverable VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

4.5 Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

4.6 Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

5 Assets

5.1 Tangible fixed assets for use by the charity

Individual fixed assets costing £250 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Office equipment	Straight line over four years
Furniture & fixtures	Straight line over four years
Heritage assets	Straight line over life of asset

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For the year ended 31 May 2023

Analysis of income

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
6 Donations and legacies				
Donations	14,841	-	14,841	6,316
Gift aid	-	-	-	1,500
	<u>14,841</u>	<u>-</u>	<u>14,841</u>	<u>7,816</u>
7 Charitable activities				
<u>Income from grants and contracts</u>				
Hartlepool Borough Council	-	-	-	2,750
Tees Valley Community Foundation	3,700	-	3,700	-
Historic England	-	33,408	33,408	-
Arts Council	-	-	-	6,058
Newcastle City Council	7,238	-	7,238	-
Other grants received	1,882	-	1,882	24,957
<u>Other income</u>				
Other income	3,720	-	3,720	9,042
	<u>16,539</u>	<u>33,408</u>	<u>49,947</u>	<u>42,807</u>
8 Other trading activities				
Museum admissions	27,740	-	27,740	20,892
Shop income	6,778	-	6,778	5,864
Café income	64,337	-	64,337	50,803
Site hire	460	-	460	-
School visits	3,870	-	3,870	1,828
	<u>103,186</u>	<u>-</u>	<u>103,186</u>	<u>79,387</u>
9 Income from investments				
Bank interest	556	-	556	23
	<u>556</u>	<u>-</u>	<u>556</u>	<u>23</u>

Income was £168,530 (2022: £130,035) of which £135,122 was unrestricted or designated (2022: £123,977) and £33,408 was restricted (2022: £6,058)

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For the year ended 31 May 2023

Analysis of expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
10 Charitable activities				
<u>Direct costs</u>				
Purchases	24,150	-	24,150	18,196
Staff costs	81,912	-	81,912	65,953
<u>Support costs</u>				
Advertising	202	-	202	726
Printing, postage and stationery	454	-	454	477
Insurance	3,607	-	3,607	2,747
Heating and light	2,638	-	2,638	3,140
Telephone	2,034	-	2,034	1,804
Small equipment	203	-	203	60
Repairs and renewals	4,946	-	4,946	45,695
Depreciation	3,982	-	3,982	4,423
Other support costs	9,346	-	9,346	1,106
<u>Governance costs</u>				
Independent examiner's fees for reporting on the accounts	525	-	525	500
Bank charges	796	-	796	1,300
Legal and professional fees	18,558	18,772	37,330	4,465
	<u>153,351</u>	<u>18,772</u>	<u>172,123</u>	<u>150,592</u>

Expenditure on charitable activities was £172,123 (2022: £150,593) of which £153,351 was unrestricted or designated (2022: £93,592) and £18,772 was restricted (2022: £57,001)

11 Fees for examination of the accounts

	2023 £	2022 £
Independent examiner's fees for reporting on the accounts	500	500
Other accountancy services paid to the examiner	100	-
	<u>600</u>	<u>500</u>

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For the year ended 31 May 2023

12 Analysis of staff costs and the cost of key management personnel

	2023 £	2022 £
Salaries and wages	78,165	64,946
Pension costs (defined contribution pension plan)	2,683	1,007
	<u>80,847</u>	<u>65,953</u>

No employee received remuneration above £60,000 (2022: nil)

The key management personnel of the charity, comprise the trustees and the Managing Director. The total employee benefits of the key management personnel of the charity were £28,026.

13 Staff numbers

The average monthly head count was 4 staff (2022: 3 staff) and the average monthly number of full-time equivalent employees during the year were as follows:

	2023 Number	2022 Number
The parts of the charity in which the employee's work		
Charitable activities	4.0	3.0
	<u>4.0</u>	<u>3.0</u>

14 Transactions with trustees

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

Trustees' expenses

No trustee expenses have been incurred in the year.

Transaction(s) with related parties

There have been no related party transactions in the reporting period.

15 Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The employer's pension costs represent contributions payable by the charity to the fund and amount to £2,683 (2022: £1,007). There was £266 outstanding as at 31 May 2023 (2022: £206)

16 Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

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For the year ended 31 May 2023

	Office Equipment	Fixtures & Fittings	Heritage assets	Total
	£	£	£	£
17 Tangible fixed assets				
Cost				
Balance brought forward	3,554	8,063	114,463	126,080
Additions	-	-	-	-
Disposals	-	-	-	-
Balance carried forward	3,554	8,063	114,463	126,080
Depreciation				
Basis	SL	SL	SL	
Rate	25%	25%	2%	
Balance brought forward	960	7,261	20,602	28,823
Depreciation charge for year	889	802	2,291	3,982
Disposals	-	-	-	-
Balance carried forward	1,849	8,063	22,893	32,805
Net book value				
Brought forward	2,594	803	93,861	97,257
Carried forward	1,705	0	91,570	93,275
18 Stock		2023	2022	
		£	£	
Café stock		651	651	
Gift shop stock		495	495	
		1,146	1,146	
19 Debtors and prepayments (receivable within 1 year)		2023	2022	
		£	£	
Accrued income		1,500	1,500	
Other debtors		94	28	
		1,595	1,528	
20 Cash at bank and in hand		2023	2022	
		£	£	
Bank accounts and cash in hand		49,503	52,727	
		49,503	52,727	

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For the year ended 31 May 2023

21 Creditors and accruals (payable within 1 year)

	2023 £	2022 £
Social security and other taxes	483	419
Pension	266	206
Accruals		
Independent examination of accounts	500	500
Other accruals	1,000	4,742
Other creditors	7,004	6,930
	9,253	12,798

22 Events after the end of the reporting period

No events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.

23 Analysis of charitable funds

Analysis of movements in unrestricted funds

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Unrestricted funds					
General unrestricted fund	131,251	135,122	(153,351)	-	113,022
Totals	131,251	135,122	(153,351)	-	113,022

Purpose of unrestricted funds

General unrestricted fund The 'free reserves' of the charity

Analysis of movement in restricted funds

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Restricted funds					
Historic England	-	33,408	(18,772)	-	14,636
The Arts Council	8,607	-	-	-	8,607
Totals	8,607	33,408	(18,772)	-	23,244

Purpose of restricted funds

Restricted funds represent income resources used for a specific purpose within the charity as identified by the donor.

Historic England To fund restoration work
The Arts Council To fund core costs and urgent restoration work

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 May 2023

24 Capital commitments

As at 31 May 2023, the charity had no capital commitments (2022 -£nil)

25 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Tangible fixed assets	93,275	-	93,275	97,257
Cash at bank and in hand	26,259	23,244	49,503	52,727
Other net current assets/(liabilities)	(6,512)	-	(6,512)	(10,124)
	<u>113,022</u>	<u>23,244</u>	<u>136,266</u>	<u>139,860</u>