

REGISTERED COMPANY NUMBER: 05920931 (England and Wales)
REGISTERED CHARITY NUMBER: 1120476

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
FOR
THE PEMBROKE DOCK HERITAGE TRUST LIMITED

Bevan Buckland LLP
Chartered Accountants
Castle Chambers
6 Westgate Hill
Pembroke
Pembrokeshire
SA71 4LB

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 16
Detailed Statement of Financial Activities	17 to 18

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of 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).

Name change

The decision to change the name of the Trust to the Pembroke Dock Heritage Trust was taken in December 2020 by a vote of members, which produced a vote of 92% in favour of the change. The name change has been notified to both Companies House and the Charities Commission and accepted by both.

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust has been in existence for fourteen years and in that time the Charity's original aim - to recover and conserve a wartime Sunderland Flying Boat, serial number T9044, which sank locally in 1940 - has remained a core element of its plans. It has also focused fully upon the wider interpretation of Pembroke Dock community with its long military heritage and social story.

Since April 2014 the Trust has run the Pembroke Dock Heritage Centre, in the restored Royal Dockyard Chapel, building upon the excellent reputation it has developed from previous smaller heritage attractions operated by the Trust.

The year under review has continued to be challenging for the Trust, especially with the enforced three and a half months closure because of the Corona virus restrictions and the cancellation of all the planned extra events, which has had a financial consequences. The visitors who came to the Centre since we reopened at the end of July have made very positive comments and feedback via our feedback forms and the visitor's book. A number of successful initiatives eased the financial position from the previous year. These initiatives included:

- Sound financial management by the Trustees and Administrative Officer who have provided the Trustees with accurate and realistic budget information, enabling them to effectively manage the situation.
- The appointment of a Centre Coordinator to help with the day to day running of the Centre
- A fantastic fundraising effort from Volunteers who have raised over £2k to support the Trust.
- Remaining open most of the year. The Centre continues to be used on a regular basis by local community groups and clubs for their monthly meetings. (Although restricted due to the pandemic)
- The Centre has been used by other groups and committees as a venue for meetings and displays on a regular and Ad-Hoc basis throughout the year, when conditions allowed.

The Trust has been in existence for fourteen years and in that time the Charity's original aim - to recover and conserve a wartime Sunderland Flying Boat, serial number T9044, which sank locally in 1940 - has remained a core element of its plans. It has also focused fully upon the wider interpretation of Pembroke Dock community with its long military heritage and social story.

Since April 2014 the Trust has run the Pembroke Dock Heritage Centre, in the restored Royal Dockyard Chapel, building upon the excellent reputation it has developed from previous smaller heritage attractions operated by the Trust.

The year under review has continued to be challenging for the Trust, especially with the two closures because of the Corona virus restrictions and the cancellation of all the planned extra events, which has had a financial consequences. The visitors who came to the Centre since we reopened at the end of July have made very positive comments and feedback via our feedback forms and the visitor's book. A number of successful initiatives eased the financial position from the previous year. These initiatives included:

- Sound financial management by the Trustee responsible for finance, Administrative Officer and the Finance Administrator, who have provided the Trustees with accurate and realistic budget information, enabling them to effectively manage the situation.
- The appointment of a Centre Coordinator to help with the day to day running of the Centre
- A fantastic fundraising efforts from Volunteers who continue to raise funds to support the Trust
- Remaining open for some of the year as allowed by the Covid restriction, the Centre continues to be used on a regular basis by local community groups and clubs for their monthly meetings.
- The Centre has been used by other groups and committees as a venue for meetings and displays on an Ad-Hoc basis throughout the year.

The Trustees finally secured the lease of the Centre from the Pembrokeshire County Council in September 2019. This will allow the Trust to start to carry out the work necessary for Museum Accreditation, which will open new avenues for collection loans and the possibility of grants to aid the future development of the Heritage Centre.

The Trust is very fortunate to have the total support of over 60 active Volunteers, who have many and varied skills and interests, and all have been totally supportive of the path which Trustees have taken. Under the new arrangements Volunteers and Trustees continue to take on additional roles to back up the small staff team to ensure the Centre and its many facets continues and develops. The PDST Volunteer team is considered to be one of the largest volunteer groups for any local charity in Wales.

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

In a very challenging year of change and closures due to the Welsh Government Covid restrictions, the Trust can again justifiably reflect on the further development of its wider heritage aims and the positive impact it continues to make upon a community and area identified as one of the areas in Wales which is in urgent need of regeneration. The Heritage Centre provides a unique gateway onto areas of military and social history which are not focused upon anywhere else in the UK. Because of this Pembroke Dock and the wider local area benefits from visitors attracted here thanks to that history and how it is interpreted and displayed at the Centre.

During April 2021 an Accreditation Consultant was appointed after interviews were held and progress is now being made towards this vital achievement for the Trust. The Trust has now been issued with a Working Towards Accreditation (WTA) status.

The Trust continues to maintain excellent working relationships with partners to develop plans and initiatives focusing upon the unique naval, military and aviation connections of the community. Special events are regularly staged to mark milestones in our history.

The Trust is now working together with the Royal Navy Museum in Portsmouth to start a closer working relationship to show the history of the Royal Navy in Wales.

Public benefit

Pembroke Dock Heritage Trust has, in a short period of time, created impressive and unique heritage attractions, and Trustees continue to work with Staff and Volunteers to develop and improve the visitor experience at Pembroke Dock Heritage Centre. Located in a historic building at the heart of the community this has become a widely praised visitor attraction and is helping the regeneration of the local community and in wider contexts.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Excellent media connections, and rapidly developing into the social media arena, continue to maintain the Trust's high profiles locally and in wider spheres - promoting the Trust, the Centre and its worldwide connections.

Many items of essential maintenance have been carried out; painting of the inside and outside of the windows has been started, drains have been unblocked, electrical checks, fire equipment checks and both boilers have been serviced. Many other maintenance items associated with a Grade 2* building have been carried out by the Trustees responsible for maintenance.

FINANCIAL REVIEW

Financial review

Trustees again reflect on a difficult year which has seen the Trust's operations grow but which have been subject to funding difficulties and concerns. The Charity has xxxx xxxxx xxxxxx for the year. Trustees are taking steps to ensure that the Charity has sufficient reserves to continue in operation for the next 12 months, and will energetically continue to pursue fundraising initiatives and opportunities.

Reserves policy

Trustees are very conscious of the need to maintain sufficient reserves to meet the Trust's immediate financial commitments and have taken, and will continue to take, steps to reduce the financial constraints and commitments. This is also a part of the work being carried out for our Accreditation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity 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.

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Board of Trustees meets at very regular intervals with day-to-day Trust matters dealt with by the staff team assisted by Volunteers and Trustees. Trustee sub groups deal with the various aspects of the Charity's aims and objectives, with particular emphasis on key areas as follows:

" Promoting and developing the unique opportunities offered at the Heritage Centre as a major visitor attraction in the community and the West Wales region.

- Furthering a business strategy to make the Trust sustainable for the long term future and promoting key funding strategies including its Friendship, Membership and Fellowship schemes.

- Developing key areas of work including the Archive Centre and the Education Programme, arranging a programme of walks and talks and supporting groups linked to the Trust, including the Dive Group and Model Group.

- Raising more of Sunderland T9044 from the Haven Waterway and continuing the conservation and display of items as part of a major interpretation area within the Centre.

- Expanding key partnerships with national organisations including the Royal Air Force Museum, (RAFM), in London and the RAFM in Cosford to bring new attractions to the community.

- The Trustees are supported by a Centre Coordinator and an Administrative Officer, who help to run the day to day Centre operations. The Administrative Assistant left the Trust in February 2021, and the Trustees appointed a Finance administrator. This person concentrates on the day-to-day financial matters associated with running the Trust and with handling the grants awarded to the Trust.

- We have also taken part in the UK Government "Kickstart" programme, which introduces people employment. We have taken on a person on a job placement under this scheme and this has proved to be very successful to both the Trust and the person employed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05920931 (England and Wales)

Registered Charity number

1120476

Registered office

Royal Dockyard Chapel
Meyrick Owen Way
Pembroke Dock
Pembrokeshire
SA72 6WS

Trustees

J A Evans
M W Cavaney
G J Scourfield
G Mills
G K Clarkson
R Saldanha
Dr A R Watkin
G Manning (appointed 25.11.20) (resigned 7.6.21)
S O'Connor (appointed 25.11.20)
Mrs J Phillips (appointed 7.6.21)

Company Secretary

P L Bourne

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Bevan Buckland LLP
Chartered Accountants
Castle Chambers
6 Westgate Hill
Pembroke
Pembrokeshire
SA71 4LB

Bankers

Barclays Bank plc
35 Main Street
Pembroke
Pembrokeshire
SA71 4JX

TRUSTEES

There have been changes during the period of the report to the Trustees and management team, headed by Chairman Graham Clarkson during the year.

The 3 Professional Advisors continued to support the work of the Trustees, making a valuable contribution.

The Charity's Trustees responsible under the Charity's governing document for controlling the management and administration of the Charity were, as at 31st August 2021:

Graham Clarkson (Chairman); Gareth Mills; Martin Cavaney; Gareth Scourfield; Rik Saldanha; Andrew Watkins; John Evans, BEM. George Manning and Stephen O'Connor (both Pembroke Dock Town Councillors); George Manning had to stand down in April 2021 due to family reasons and the vacancy was taken up by Jane Phillips.

Approved by order of the board of trustees on *9th March 2022* and signed on its behalf by:



.....
G K Clarkson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PEMBROKE DOCK HERITAGE TRUST LIMITED**

Independent examiner's report to the trustees of The Pembroke Dock Heritage Trust Limited ('the Company')

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

Caroline Wheeler
ICAEW
Bevan Buckland LLP
Chartered Accountants
Castle Chambers
6 Westgate Hill
Pembroke
Pembrokeshire
SA71 4LB

Date:

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

**BALANCE SHEET
31 AUGUST 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	10	26,199	30,815
CURRENT ASSETS			
Stocks	11	2,267	2,524
Debtors	12	7,600	6,000
Cash at bank and in hand		37,680	39,298
		<u>47,547</u>	<u>47,822</u>
CREDITORS			
Amounts falling due within one year	13	(6,125)	(9,210)
NET CURRENT ASSETS		<u>41,422</u>	<u>38,612</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		67,621	69,427
CREDITORS			
Amounts falling due after more than one year	14	(11,935)	(14,041)
NET ASSETS		<u>55,686</u>	<u>55,386</u>
FUNDS	17		
Unrestricted funds		55,686	53,016
Restricted funds		-	2,370
TOTAL FUNDS		<u>55,686</u>	<u>55,386</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	53,589	5,543	59,132	60,468
Other trading activities	3	8,377	-	8,377	12,882
Investment income	4	6	-	6	6
Total		<u>61,972</u>	<u>5,543</u>	<u>67,515</u>	<u>73,356</u>
 EXPENDITURE ON					
Raising funds	5	1	-	1	-
 Charitable activities					
Delivery of the charities objects		61,671	5,543	67,214	42,020
Total		<u>61,672</u>	<u>5,543</u>	<u>67,215</u>	<u>42,020</u>
 NET INCOME		<u>300</u>	<u>-</u>	<u>300</u>	<u>31,336</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		53,016	2,370	55,386	24,050
 TOTAL FUNDS CARRIED FORWARD		<u><u>53,316</u></u>	<u><u>2,370</u></u>	<u><u>55,686</u></u>	<u><u>55,386</u></u>

The notes form part of these financial statements

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

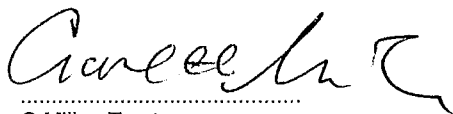
BALANCE SHEET - continued
31 AUGUST 2021

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 9th March 2022 and were signed on its behalf by:



.....
G K Clarkson - Trustee



.....
G Mills - Trustee

The notes form part of these financial statements

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

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.

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.

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 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.

Tangible fixed assets

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

Plant and equipment - 15% reducing balance

Stocks

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to income and expenditure account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Grant income

CJRS grant income is recognised at the date it arises.

Other revenue grant income is recognised at the date of receipt.

Heritage assets

The trust holds a number of artifacts that are considered heritage assets. These items are not recognised in the balance sheet as cost information is not readily available and the trustees believe that the benefits of obtaining valuations for these artifacts would not justify the cost. Nearly all the items are thought to have a financial value of less than £50 and as far the trustees are aware no individual item is worth more than £500.

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

1. ACCOUNTING POLICIES - continued

Heritage assets

The intention of the trustees is to hold these items of memorabilia in good condition for display in the future however, subject to the approval of the trustees items may be disposed of. This would only happen in exceptional circumstances for example when an item can not be properly displayed or the disposal proceeds could be used to purchase a better example.

In addition to the varied items of memorabilia the trust also has responsibility for the war time flying boat Sunderland Flying Boat T9044. This is currently submerged on the bed of the river Cleddau and as such can not be valued.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	5,906	8,298
Gift aid	944	2,297
Grants	42,344	37,500
Subscriptions	1,600	5,331
Admissions	8,338	7,042
	<u>59,132</u>	<u>60,468</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Pembrokeshire County Council	1,801	-
Milford Haven Port Authority	-	1,500
Pembroke Dock Town Council	6,000	8,000
Maritime Air Trust	-	3,000
Welsh Government	9,000	25,000
Kickstart	5,543	-
Pembrokeshire County Council - Covid grants	20,000	-
	<u>42,344</u>	<u>37,500</u>

During 2020 and 2021 the charity received a rent holiday from Pembrokeshire County Council. The rent holiday ended in December 2020 and terms have been restored.

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	714	2,978
Shop income	3,001	3,977
Cafe income	3,624	4,698
Venue hire	988	700
Visitor services	50	529
	<u>8,377</u>	<u>12,882</u>

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

4. INVESTMENT INCOME

	2021 £	2020 £
Deposit account interest	<u>6</u>	<u>6</u>

5. RAISING FUNDS

Raising donations and legacies

	2021 £	2020 £
Support costs	<u>1</u>	<u>-</u>

6. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Depreciation - owned assets	<u>4,616</u>	<u>5,433</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

8. STAFF COSTS

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

	2021 3	2020 2
Administration and management	<u>3</u>	<u>2</u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	55,968	4,500	60,468
Other trading activities	12,882	-	12,882
Investment income	<u>6</u>	<u>-</u>	<u>6</u>
Total	68,856	4,500	73,356
EXPENDITURE ON			
Charitable activities			
Delivery of the charities objects	39,890	2,130	42,020
NET INCOME	28,966	2,370	31,336

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	24,050	-	24,050
TOTAL FUNDS CARRIED FORWARD	<u>53,016</u>	<u>2,370</u>	<u>55,386</u>

10. TANGIBLE FIXED ASSETS

	Plant and equipment £
COST	
At 1 September 2020 and 31 August 2021	<u>89,197</u>
DEPRECIATION	
At 1 September 2020	58,382
Charge for year	<u>4,616</u>
At 31 August 2021	<u>62,998</u>
NET BOOK VALUE	
At 31 August 2021	<u>26,199</u>
At 31 August 2020	<u>30,815</u>

As stated in the accounting policies no amount is included in fixed assets for the value of heritage assets, both artifacts and Sunderland Flying Boat T9044.

11. STOCKS

	2021 £	2020 £
Stocks	<u>2,267</u>	<u>2,524</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	1,250	-
Other debtors	6,000	6,000
Prepayments	<u>350</u>	<u>-</u>
	<u>7,600</u>	<u>6,000</u>

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	3,798	1,517
Creditcard	221	4,465
Accrued expenses	-	750
Deferred grants	2,106	2,478
	<u>6,125</u>	<u>9,210</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Deferred grants	<u>11,935</u>	<u>14,041</u>

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	-	6,000
Between one and five years	-	30,000
In more than five years	-	180,000
	<u>-</u>	<u>216,000</u>

The lease relates to the rent of the premises, a 35 year lease was issued on 1 September 2018.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
Fixed assets	26,199	-	26,199	30,815
Current assets	47,547	-	47,547	47,822
Current liabilities	(6,125)	-	(6,125)	(9,210)
Long term liabilities	(11,935)	-	(11,935)	(14,041)
	<u>55,686</u>	<u>-</u>	<u>55,686</u>	<u>55,386</u>

17. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	53,016	2,670	55,686
Restricted funds			
Restricted Fund	2,370	(2,370)	-
TOTAL FUNDS	<u>55,386</u>	<u>300</u>	<u>55,686</u>

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

17. 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	61,972	(59,302)	2,670
Restricted funds			
Restricted Fund	5,543	(7,913)	(2,370)
TOTAL FUNDS	<u>67,515</u>	<u>(67,215)</u>	<u>300</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	24,050	28,966	53,016
Restricted funds			
Restricted Fund	-	2,370	2,370
TOTAL FUNDS	<u>24,050</u>	<u>31,336</u>	<u>55,386</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	68,856	(39,890)	28,966
Restricted funds			
Restricted Fund	4,500	(2,130)	2,370
TOTAL FUNDS	<u>73,356</u>	<u>(42,020)</u>	<u>31,336</u>

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

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	24,050	31,636	55,686
TOTAL FUNDS	<u>24,050</u>	<u>31,636</u>	<u>55,686</u>

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

17. 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	130,828	(99,192)	31,636
Restricted funds			
Restricted Fund	10,043	(10,043)	-
TOTAL FUNDS	<u>140,871</u>	<u>(109,235)</u>	<u>31,636</u>

18. RELATED PARTY DISCLOSURES

During 2020 the company employed Mrs G Saldanha, the wife of a Trustee. All transactions were at arms length and inline with market rates, no amounts were outstanding at the year end.

The Trust purchased books to the value of £272 (2020 £408) from John Evans, a Trustee. All transactions were at market value and a balance of £230 was outstanding at the year end.

19. VOLUNTEER HOURS

No adjustment has been included in the accounts to reflect the value of volunteer time.

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	5,906	8,298
Gift aid	944	2,297
Grants	42,344	37,500
Subscriptions	1,600	5,331
Admissions	8,338	7,042
	<hr/>	<hr/>
	59,132	60,468
Other trading activities		
Fundraising events	714	2,978
Shop income	3,001	3,977
Cafe income	3,624	4,698
Venue hire	988	700
Visitor services	50	529
	<hr/>	<hr/>
	8,377	12,882
Investment income		
Deposit account interest	6	6
	<hr/>	<hr/>
Total incoming resources	67,515	73,356
EXPENDITURE		
Charitable activities		
Wages	25,335	10,129
Pensions	655	229
Purchases	1,044	3,879
Event costs	116	415
Cafe expenses	1,438	113
	<hr/>	<hr/>
	28,588	14,765
Support costs		
Management		
Sundries	101	215
Accountancy	1,540	1,320
Consultancy	2,499	-
	<hr/>	<hr/>
	4,140	1,535
Finance		
Creditcard charges	792	2,054
Other		
Rates and water	351	574
Insurance	3,997	3,787
Light and heat	4,579	4,910
Telephone	1,902	3,291
Carried forward	10,829	12,562

This page does not form part of the statutory financial statements

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

	2021 £	2020 £
Other		
Brought forward	10,829	12,562
Postage and stationery	747	191
Subscriptions and memberships	2,293	1,716
Small equipment and repairs	10,071	3,085
Displays and archive materials	432	328
Advertising and marketing	680	1,772
Cleaning	801	696
Rent	5,092	679
Fire prevention and security	612	119
Equipment depreciation	4,616	5,433
Release of capital grants	(2,478)	(2,915)
	<u>33,695</u>	<u>23,666</u>
Total resources expended	<u>67,215</u>	<u>42,020</u>
Net income	<u>300</u>	<u>31,336</u>

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