

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 2023
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

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FOR THE YEAR ENDED 31 AUGUST 2023**

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THE PEMBROKE DOCK HERITAGE TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023

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 2023. 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).

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust has been in existence for sixteen 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 Centre was closed on 11th November 2022, to save on energy consumption and to allow for some major maintenance work to take place. This work included painting the inside of the windows in main hall, changes to our "Star Wars" exhibition, changing many of our exhibits in the cabinet displays, removing the workshop from the main hall and installing a children's play and activity area into the space created.

The Centre re-opened on 20th February 2023, all the planned work having been completed.

The visitors who have come to the Centre since we reopened have made very positive comments and feedback via our feedback form, on-line survey 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, and the Finance Administrator, who have provided the Trustees with accurate and realistic budget information, enabling them to effectively manage the situation.

Fantastic fundraising efforts from Volunteers who continue to raise funds to support the Trust.

- 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.

- A number of events have taken place during the time covered by this report, a very successful model show took place in March, the second Star Wars day was held on the late May Bank Holiday with a group of enactors being present.

- The Centre was also used in June by Pembroke Dock Town Council to commemorate Armed Forces Day.

- In September 2022, the replica stained glass memorial window was taken into the Trust's collection and displayed in the entrance foyer, having spent many years on display at the Pembroke Dock Library.

- An increase in the use of the meeting room area by local businesses on regular basis.

- The Trust is very fortunate to have the total support of over 45 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 PDHT Volunteer team is considered to be one of the largest volunteer groups for any local charity in Wales.

- The Centre Coordinator left the Trust in September 2022 and the Trustees decided not to appoint a replacement in a bid to save on our expenditure on salaries. The coordinator duties have been divided between the Trustees and will be kept under review, with the object of appointing a replacement when necessary.

- The Trust has received accreditation as a Museum by the Welsh Government. Accreditation is the benchmark for well-run Museums and Galleries. It means that Pembroke Dock Heritage Trust is properly managed and governed to the nationally agreed industry standard and shows the museum takes proper care of its collections. Accreditation opens up exciting funding opportunities, allows museums to host touring exhibitions and gives access to professional advice and support. It also gives confidence to donors and sponsors who may wish to support the museum in preserving heritage and inspiring future generations.

- The Trust has attended many outside events, these include "Wings over Carew" at Carew Airfield, Christmas markets at Pembroke Castle and Pembroke Dock Town Council location, plus Trustees and volunteers giving talks about the Trust and Diving on T9044 to local groups, all of which help to spread the knowledge of the Trust and our objectives to the local community.

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023

In a year of change, 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 into 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.

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 continuing to try to establish a working relationship with the Royal Navy Museum in Portsmouth to start 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.

FINANCIAL REVIEW

Financial review

Trustees again reflect on a year which has seen the Trust's operations grow but which have been subject to funding difficulties and concerns. The Charity has reported a surplus of £22,600 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.

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 were supported by a Finance Administrator, who 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 to employment, this has proved beneficial to both parties.

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023

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 9WS

Trustees

J A Evans
MW Cavaney
G Mills (resigned 19.10.22)
G K Clarkson
R Saldanha
Dr A R Watkin
Mrs J Phillips
T J Clark (appointed 1.1.23)
Mrs C E Francis-Hartery (resigned 1.5.23)
Mrs P E George
T Payne (appointed 18.10.22)
Mrs M Wiggins (appointed 1.5.23)

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

In May 2023 the Pembroke Dock Town Council changed one of its appointed Trustees by replacing Clare Francis-Hartery with Michele Wiggins, who is also a Pembrokeshire County Councillor. At the AGM in November 2022 Jane Phillips was elected to Board of Trustees, Gareth Mills left the Board, but remains as an active volunteer.

Company Secretary

T Payne

Independent Examiner

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

Approved by order of the board of trustees on 23/4/24 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 2023.

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').

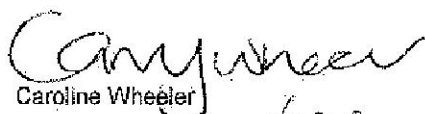
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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

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

Bevan Buckland LLP

Date: 30 April 2024

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	50,068	7,520	57,588	91,132
Other trading activities	3	31,218	-	31,218	29,639
Investment income	4	86	-	86	4
Total		<u>81,372</u>	<u>7,520</u>	<u>88,892</u>	<u>120,775</u>
EXPENDITURE ON					
Charitable activities					
Delivery of the charities objects		<u>53,171</u>	<u>13,121</u>	<u>66,292</u>	<u>110,876</u>
NET INCOME/(EXPENDITURE)		28,201	(5,601)	22,600	9,899
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>59,984</u>	<u>5,601</u>	<u>65,585</u>	<u>55,686</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>88,185</u></u>	<u><u>-</u></u>	<u><u>88,185</u></u>	<u><u>65,585</u></u>

The notes form part of these financial statements

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

**BALANCE SHEET
31 AUGUST 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	9	21,280	22,274
CURRENT ASSETS			
Stocks	10	3,593	3,839
Debtors	11	8,800	8,501
Cash at bank and in hand		67,204	50,093
		<u>79,597</u>	<u>62,433</u>
CREDITORS			
Amounts falling due within one year	12	(4,079)	(8,978)
NET CURRENT ASSETS		<u>75,518</u>	<u>53,455</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		96,808	75,729
CREDITORS			
Amounts falling due after more than one year	13	(8,623)	(10,144)
NET ASSETS		<u>88,185</u>	<u>65,585</u>
FUNDS	15		
Unrestricted funds		88,185	59,984
Restricted funds		-	5,601
TOTAL FUNDS		<u>88,185</u>	<u>65,585</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 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

BALANCE SHEET - continued
31 AUGUST 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

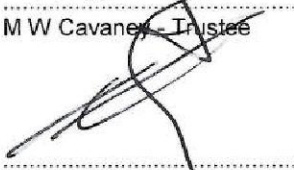
The financial statements were approved by the Board of Trustees and authorised for issue on 27th Apr 2024 and were signed on its behalf by:



.....
G K Clarkson - Trustee



.....
M W Cavanagh - Trustee



.....
R Saldanha - Trustee

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

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

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 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.

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

1. ACCOUNTING POLICIES - continued

Heritage assets

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

	2023	2022
	£	£
Donations	6,595	7,652
Gift aid	3,158	1,796
Grants	18,020	47,942
Subscriptions	950	1,300
Admissions	28,865	32,442
	<u>57,588</u>	<u>91,132</u>

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

	2023	2022
	£	£
• Pembrokeshire County Council	2,527	11,406
• Pembroke Dock Town Council	3,000	6,000
PAVS	3,400	-
Heritage Lottery Fund	-	8,000
- Federation of Museums and Art Galleries of Wales	468	-
* Welsh Government	7,500	-
Kickstart	-	12,375
Workways+	-	101
Experience 4 Industry	-	124
Postcode Lottery	-	9,936
Tesco - Groundwork UK	1,125	-
	<u>18,020</u>	<u>47,942</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	4,142	5,779
Shop income	10,281	9,481
Cafe income	11,125	10,984
Venue hire	5,220	3,365
Visitor services	450	30
	<u>31,218</u>	<u>29,639</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>86</u>	<u>4</u>

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

5. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	<u>3,752</u>	<u>3,925</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

7. STAFF COSTS

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

	2023	2022
	1	3
Administration and management	<u>1</u>	<u>3</u>

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	60,821	30,311	91,132
Other trading activities	29,639	-	29,639
Investment income	4	-	4
Total	<u>90,464</u>	<u>30,311</u>	<u>120,775</u>
EXPENDITURE ON			
Charitable activities			
Delivery of the charities objects	86,166	24,710	110,876
NET INCOME	4,298	5,601	9,899
RECONCILIATION OF FUNDS			
Total funds brought forward	55,686	-	55,686
TOTAL FUNDS CARRIED FORWARD	<u>59,984</u>	<u>5,601</u>	<u>65,585</u>

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

9. TANGIBLE FIXED ASSETS

	Plant and equipment £
COST	
At 1 September 2022	89,197
Additions	2,768
	<u>91,965</u>
At 31 August 2023	
DEPRECIATION	
At 1 September 2022	66,923
Charge for year	3,752
	<u>70,675</u>
At 31 August 2023	
NET BOOK VALUE	
At 31 August 2023	<u>21,290</u>
At 31 August 2022	<u>22,274</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.

10. STOCKS

	2023 £	2022 £
Stocks	<u>3,593</u>	<u>3,839</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	2,800	2,501
Other debtors	<u>6,000</u>	<u>6,000</u>
	<u>8,800</u>	<u>8,501</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	2,331	4,611
Creditcard	227	2,577
Deferred grants	<u>1,521</u>	<u>1,790</u>
	<u>4,079</u>	<u>8,978</u>

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

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

	2023 £	2022 £
Deferred grants	<u>8,623</u>	<u>10,144</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
Fixed assets	21,290	-	21,290	22,274
Current assets	79,597	-	79,597	62,433
Current liabilities	(4,079)	-	(4,079)	(8,978)
Long term liabilities	(8,623)	-	(8,623)	(10,144)
	<u>88,185</u>	<u>-</u>	<u>88,185</u>	<u>65,585</u>

15. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	59,984	28,201	88,185
Restricted funds			
Restricted Fund	5,601	(5,601)	-
TOTAL FUNDS	<u>65,585</u>	<u>22,600</u>	<u>88,185</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	81,372	(53,171)	28,201
Restricted funds			
Restricted Fund	7,520	(13,121)	(5,601)
TOTAL FUNDS	<u>88,892</u>	<u>(66,292)</u>	<u>22,600</u>

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	55,686	4,298	59,984
Restricted funds			
Restricted Fund	-	5,601	5,601
TOTAL FUNDS	<u>55,686</u>	<u>9,899</u>	<u>65,585</u>

THE PEMBROKE DOCK HERITAGE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	90,464	(86,166)	4,298
Restricted funds			
Restricted Fund	30,311	(24,710)	5,601
TOTAL FUNDS	<u>120,775</u>	<u>(110,876)</u>	<u>9,899</u>

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

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	55,686	32,499	88,185
TOTAL FUNDS	<u>55,686</u>	<u>32,499</u>	<u>88,185</u>

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	171,836	(139,337)	32,499
Restricted funds			
Restricted Fund	37,831	(37,831)	-
TOTAL FUNDS	<u>209,667</u>	<u>(177,168)</u>	<u>32,499</u>

16. RELATED PARTY DISCLOSURES

The Trust purchased books to the value of £312 (2022 £360) from John Evans, a Trustee. All transactions were at market value and a balance of £Nil (2022 £360) was outstanding at the year end.

17. 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 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,595	7,652
Gift aid	3,158	1,796
Grants	18,020	47,942
Subscriptions	950	1,300
Admissions	28,865	32,442
	<hr/>	<hr/>
	57,588	91,132
Other trading activities		
Fundraising events	4,142	5,779
Shop income	10,281	9,481
Cafe income	11,125	10,984
Venue hire	5,220	3,365
Visitor services	450	30
	<hr/>	<hr/>
	31,218	29,639
Investment income		
Deposit account interest	86	4
	<hr/>	<hr/>
Total incoming resources	88,892	120,775
EXPENDITURE		
Charitable activities		
Wages	11,607	32,679
Pensions	234	960
Purchases	2,864	5,358
Event costs	1,280	464
Cafe expenses	4,433	3,087
	<hr/>	<hr/>
	20,418	42,548
Support costs		
Management		
Sundries	121	240
Accountancy	1,320	1,670
Consultancy	1,500	6,000
	<hr/>	<hr/>
	2,941	7,910
Finance		
Creditcard charges	1,349	1,320
Other		
Rates and water	859	573
Insurance	4,348	4,334
Light and heat	8,231	9,990
Telephone	2,097	2,337
Postage and stationery	1,949	321
Travel and subsistence	39	227
Subscriptions and memberships	1,141	634
Small equipment and repairs	6,482	14,908
Displays and archive materials	1,816	1,977
Carried forward	26,962	35,301

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THE PEMBROKE DOCK HERITAGE TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

	2023 £	2022 £
Other		
Brought forward	26,962	35,301
Advertising and marketing	2,248	2,492
Training	-	162
Cleaning	1,372	1,400
Rent and storage costs	7,994	7,233
Project expenses	172	10,164
Fire prevention and security	874	527
Equipment depreciation	3,752	3,925
Release of capital grants	(1,790)	(2,106)
	<u>41,584</u>	<u>59,098</u>
Total resources expended	<u>66,292</u>	<u>110,876</u>
Net income	<u>22,600</u>	<u>9,899</u>

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