

**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 2024  
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 2024**

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

**THE PEMBROKE DOCK HERITAGE TRUST LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2024**

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 2024. 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 2024

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

The Trust has been in existence for seventeen 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 3rd November 2023, 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, changing many of our exhibits in the cabinet displays. The Centre re-opened on 12th February 2024, 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 2024 by Pembroke Town Council to commemorate Armed Forces Day.
- In May 2023, the replica stained glass memorial window was damaged during a break in of the Centre. The window was eventually repaired after a long delay. Along with the door to the main entrance. The main costs were covered by insurance policies, the Trust having to pay the "Excesses".
- 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 Trust continues to operate as an Accredited 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 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 2024**

- The Trust received a grant which covered the cost of employing a Community Engagement Officer on short term contract. Since taking on the role in February 2024, the Community Engagement Officer has made substantial progress in enhancing the Heritage Centre's community engagement and outreach efforts. Key achievements include strengthening local partnerships through events like the Remembrance-themed exhibition and the Landsker Legends Festival. The officer successfully implemented broader outreach at regional events and facilitated inclusive activities such as the Festival of Archaeology, engaging new audiences and boosting the Centre's visibility. Notable initiatives include the trial of a dog-friendly policy, which generated additional income and positive feedback, and community-led exhibitions in collaboration with the Pembrokeshire Prospectors Metal Detecting Club. Educational programmes tied to Pembroke Dock's history were delivered, fostering local pride and heritage. Strategic improvements in data collection and advocacy for enhanced national festival planning have further positioned the Centre as a cultural hub. Future plans focus on building on these successes to deepen community connections and expand the Centre's role in celebrating local heritage.

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.

#### **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 £3,279 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 2024

REFERENCE AND ADMINISTRATIVE DETAILS 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 28 April 2025 and signed on its behalf by:

  
.....  
R C Saldanha MBE - Trustee

## **THE PEMBROKE DOCK HERITAGE TRUST LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024**

#### **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 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.
- The Trust have been helped by several grants which have been obtained by the hard work by the Company Secretary, all of which are for specific purposes and cannot be used for the general running of the Heritage Centre.

#### **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 8WS

**Trustees**  
J A Evans  
M W Cavaney  
G K Clarkson  
R Saldanha  
Dr A R Watkin  
Mrs J Phillips  
T J Clark  
Mrs P E George  
T Payne  
Mrs M Wiggins  
A J Ludlow (appointed 19.10.23)  
P Mitchell (appointed 19.10.23)  
Mrs A K Scourfield (appointed 22.10.24)

**Company Secretary**  
T Payne

**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 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Caroline Wheeler

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

Date: .....



**THE PEMBROKE DOCK HERITAGE TRUST LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	40,567	12,284	52,851	57,588
Other trading activities	3	28,612	-	28,612	31,218
Investment income	4	607	-	607	86
<b>Total</b>		<u>69,786</u>	<u>12,284</u>	<u>82,070</u>	<u>88,892</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Delivery of the charities objects		<u>66,507</u>	<u>12,284</u>	<u>78,791</u>	<u>66,292</u>
<b>NET INCOME</b>		3,279	-	3,279	22,600
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		88,185	-	88,185	65,585
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>91,464</u>	<u>-</u>	<u>91,464</u>	<u>88,185</u>

The notes form part of these financial statements

**THE PEMBROKE DOCK HERITAGE TRUST LIMITED**

**BALANCE SHEET  
31 AUGUST 2024**

	Notes	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	9	18,103	21,290
<b>CURRENT ASSETS</b>			
Stocks	10	4,294	3,593
Debtors	11	3,072	8,800
Cash at bank and in hand		80,834	67,204
		<u>88,200</u>	<u>79,597</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	(7,510)	(4,079)
<b>NET CURRENT ASSETS</b>		<u>80,690</u>	<u>75,518</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		98,793	96,808
<b>CREDITORS</b>			
Amounts falling due after more than one year	13	(7,329)	(8,623)
<b>NET ASSETS</b>		<u>91,464</u>	<u>88,185</u>
<b>FUNDS</b>	15		
Unrestricted funds		91,464	88,185
<b>TOTAL FUNDS</b>		<u>91,464</u>	<u>88,185</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 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 2024

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

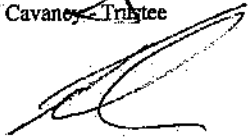
The financial statements were approved by the Board of Trustees and authorised for issue on  
.....28 April 2025..... and were signed on its behalf by:



.....  
G K Clarkson - Trustee



.....  
M W Cavanagh - Trustee



.....  
R Saldanha MBE - 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 2024

#### 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 2024**

**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**

	2024	2023
	£	£
Donations	2,328	6,595
Gift aid	3,640	3,158
Grants	22,158	18,020
Subscriptions	745	950
Admissions	23,980	28,865
	<u>52,851</u>	<u>57,588</u>

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

	2024	2023
	£	£
Pembrokeshire County Council	6,938	2,527
Pembroke Dock Town Council	3,000	3,000
PAVS	-	3,400
Federation of Museums and Art Galleries of Wales	500	468
Welsh Government	6,000	7,500
Tesco - Groundwork UK	375	1,125
GEM Cymru	1,500	-
Kids in Museum	500	-
South Hook LNG	1,145	-
National Grid Community Matters Fund	2,200	-
	<u>22,158</u>	<u>18,020</u>

**3. OTHER TRADING ACTIVITIES**

	2024	2023
	£	£
Fundraising events	6,163	4,142
Shop income	8,902	10,281
Cafe income	10,452	11,125
Venue hire	2,690	5,220
Visitor services	405	450
	<u>28,612</u>	<u>31,218</u>

**4. INVESTMENT INCOME**

	2024	2023
	£	£
Deposit account interest	<u>607</u>	<u>86</u>

**THE PEMBROKE DOCK HERITAGE TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024**

**5. NET INCOME/(EXPENDITURE)**

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

	2024	2023
	£	£
Depreciation - owned assets	<u>3,187</u>	<u>3,752</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

**7. STAFF COSTS**

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

	2024	2023
	1	1
Administration and management	<u>1</u>	<u>1</u>

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

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	50,068	7,520	57,588
Other trading activities	31,218	-	31,218
Investment income	86	-	86
<b>Total</b>	<u>81,372</u>	<u>7,520</u>	<u>88,892</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Delivery of the charities objects	53,171	13,121	66,292
 <b>NET INCOME/(EXPENDITURE)</b>	28,201	(5,601)	22,600
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	59,984	5,601	65,585
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u>88,185</u>	<u>-</u>	<u>88,185</u>

**THE PEMBROKE DOCK HERITAGE TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024**

**9. TANGIBLE FIXED ASSETS**

	Plant and equipment £
<b>COST</b>	
At 1 September 2023 and 31 August 2024	<u>91,965</u>
<b>DEPRECIATION</b>	
At 1 September 2023	70,675
Charge for year	<u>3,187</u>
At 31 August 2024	<u>73,862</u>
<b>NET BOOK VALUE</b>	
At 31 August 2024	<u>18,103</u>
At 31 August 2023	<u>21,290</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**

	2024 £	2023 £
Stocks	<u>4,294</u>	<u>3,593</u>

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade debtors	1,700	2,800
Other debtors	-	6,000
Prepayments	<u>1,372</u>	<u>-</u>
	<u>3,072</u>	<u>8,800</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade creditors	4,654	2,331
Creditcard	102	227
Accrued expenses	1,461	-
Deferred grants	<u>1,293</u>	<u>1,521</u>
	<u>7,510</u>	<u>4,079</u>

**THE PEMBROKE DOCK HERITAGE TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024**

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

	2024 £	2023 £
Deferred grants	<u>7,329</u>	<u>8,623</u>

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
Fixed assets	18,103	-	18,103	21,290
Current assets	88,200	-	88,200	79,597
Current liabilities	(7,510)	-	(7,510)	(4,079)
Long term liabilities	(7,329)	-	(7,329)	(8,623)
	<u>91,464</u>	<u>-</u>	<u>91,464</u>	<u>88,185</u>

**15. MOVEMENT IN FUNDS**

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
<b>Unrestricted funds</b>			
General fund	88,185	3,279	91,464
<b>TOTAL FUNDS</b>	<u>88,185</u>	<u>3,279</u>	<u>91,464</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	69,786	(66,507)	3,279
<b>Restricted funds</b>			
Restricted Fund	12,284	(12,284)	-
<b>TOTAL FUNDS</b>	<u>82,070</u>	<u>(78,791)</u>	<u>3,279</u>

Comparatives for movement in funds

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



**THE PEMBROKE DOCK HERITAGE TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024**

**15. MOVEMENT IN FUNDS - continued**

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

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

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

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
<b>Unrestricted funds</b>			
General fund	59,984	31,480	91,464
<b>Restricted funds</b>			
Restricted Fund	5,601	(5,601)	-
<b>TOTAL FUNDS</b>	<u>65,585</u>	<u>25,879</u>	<u>91,464</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 £
<b>Unrestricted funds</b>			
General fund	151,158	(119,678)	31,480
<b>Restricted funds</b>			
Restricted Fund	19,804	(25,405)	(5,601)
<b>TOTAL FUNDS</b>	<u>170,962</u>	<u>(145,083)</u>	<u>25,879</u>

**16. RELATED PARTY DISCLOSURES**

The Trust purchased books to the value of £286 (2023 £312) from John Evans, a Trustee. All transactions were at market value and a balance of £286 (2023 £Nil) was outstanding at the year end.

**THE PEMBROKE DOCK HERITAGE TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024**

**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 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	2,328	6,595
Gift aid	3,640	3,158
Grants	22,158	18,020
Subscriptions	745	950
Admissions	23,980	28,865
	<hr/>	<hr/>
	52,851	57,588
<b>Other trading activities</b>		
Fundraising events	6,163	4,142
Shop income	8,902	10,281
Cafe income	10,452	11,125
Venue hire	2,690	5,220
Visitor services	405	450
	<hr/>	<hr/>
	28,612	31,218
<b>Investment income</b>		
Deposit account interest	607	86
	<hr/>	<hr/>
<b>Total incoming resources</b>	82,070	88,892
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	9,448	11,607
Pensions	317	234
Purchases	3,527	2,864
Event costs	2,989	1,280
Cafe expenses	3,142	4,433
	<hr/>	<hr/>
	19,423	20,418
<b>Support costs</b>		
<b>Management</b>		
Sundries	553	121
Accountancy	1,600	1,320
Consultancy	-	1,500
	<hr/>	<hr/>
	2,153	2,941
<b>Finance</b>		
Creditcard charges	1,292	1,349
<b>Other</b>		
Rates and water	152	859
Insurance	4,649	4,348
Light and heat	6,122	8,231
Telephone	2,553	2,097
Postage and stationery	2,979	1,949
Travel and subsistence	-	39
Subscriptions and memberships	687	1,141
Small equipment and repairs	3,455	6,482
Displays and archive materials	888	1,816
Carried forward	21,485	26,962

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 2024**

	2024 £	2023 £
<b>Other</b>		
Brought forward	21,485	26,962
Advertising and marketing	2,380	2,248
Cleaning	1,473	1,372
Rent and storage costs	9,141	7,894
Project expenses	13,442	172
Fire prevention and security	337	874
Write off of bad debt	6,000	-
Equipment depreciation	3,187	3,752
Release of capital grants	(1,522)	(1,790)
	<u>55,923</u>	<u>41,584</u>
<b>Total resources expended</b>	<u>78,791</u>	<u>66,292</u>
<b>Net income</b>	<u>3,279</u>	<u>22,600</u>

This page does not form part of the statutory financial statements