

PORTLAND MUSEUM TRUST

ANNUAL REPORT 2024

Annual Report 2024

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1. Chairman's Report

In late 2023, I was asked if I would be willing to take over the Chair of the Trustees of Portland Museum as Angela Scott, having held the post for 10 years, decided to stand down. I considered this to be an honour and readily accepted the role. My first year in the role has been a steep learning curve but the support and enthusiasm exhibited by the eight trustees has made the task much easier. Angela has not abandoned the museum however, she now chairs the 'Friends of Portland Museum and help to raise funds, organise events and talks etc.

Following the 2023 departure of the Manager, in March 2024 the Trust appointed Chloe to the post of Museum co-ordinator and she is doing an excellent job in that role. It does mean that our expenditures (in descending order are: wages, insurance, then electricity. Her role profile is quite detailed but essentially, it covers all the 'day to day' running of the museum. co-ordinated the volunteers and, together, kept the museum running until the end of September. Chloe has proven to be a great asset to the Museum.

As reported before, part of the Museum consists of two 17th century cottages with thatched roofs. Sadly, the original tile roof on Marie Stopes Cottage was replaced by thatch without providing adequate ground level drainage from the runoff from the thatch, understandably, both cottages are Listed! One roof is in urgent need of repair and the other will need remedial work quite soon. We have had quotes recently for the works and the cost will be in the region of £13K. Sop throughout 2024, the Trustees were attempting to source suitable funds to help pay for the work. So far this has been unsuccessful.

Unfortunately, Portland Museum continues to struggle with the consumption of electricity. Our bill for 2024 was over £2000. The dilemma is that we must keep the temperature stable during the cold winters in order to aid the conservation of delicate artifacts and in buildings unsuited to the task.

Another major concern at the moment is the short length of time left on the lease we have from Dorset Council. There is only 6 years left and that makes it impossible to apply for Capital Grants from organisations such as HLF and the Arts Council. In 2024 we started negotiations with the Council to renew the Full Repairing Lease to a 49 year one. These negotiations are continuing through 2025, but we hope for a resolution before the end of the year.

Visitor numbers mirror the figures for 2023 but did show a slight increase (8%) As with all small museums, it is income vs expenditure that concerns us most of the time. The Trust monitors the museum expenditure constantly so as not to deplete the limited reserves in the bank account further. For example, in late 2024, the Trustees decided to investigate the possibility of changing to another bank because Santander have increased all their normal bank charges. Once the museum closes for the winter, following the Halloween event, staffing is cut back to two days/week, and the heating levels reduced, but it cannot be turned off completely for fear of damaging any organic artifacts

In 2021, the museum was first awarded £5,000/year for 3 years (2021 – 2023) by Dorset Council from the Organisational Revenue Support Fund. An application for the next round of support for 2024 – 2026 was more ambitious and we were delighted to be awarded £15,000/year for the next 3 years. This award eases the financial pressure slightly. We also received £3K from Portland Town Council in recognition that the museum allows free and permanent entry to all Portland residents. We also received £500 from the Portland Court Leet towards the purchase of conservation materials.

As the museum moves into the 2025 season, the Trust will be working hard to improve the financial resilience of the museum and to ensure its long-term future.

As with any group of Trustees, there have been two quite legitimate resignations in the year but three new Trustees have joined the board so on balance, we are going forward in a very positive frame of mind.

Mr Tony Flux MSc



14th June 2025

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2. About the Trust

Portland Museum Trust is a 'Not for Profit Company Limited by Guarantee', registered in June 2007, operating as an independent charitable trust. The Trust took over the ownership of the museum collection and the management and operational responsibility for Portland Museum from Weymouth & Portland Borough Council in March 2008, under the terms of a 25-year full repairing and insuring lease. This lease has only 6 years remaining and needs to be renewed as soon as is practicable.

The Council remained the owner of the Museum until April 2019 when a Dorset-wide reorganization of local councils saw the abolition of Weymouth & Portland Borough Council, and the creation of the new Dorset Council. Portland Museum became an asset of Dorset Council, initially for an interim year. The management of the lease was given to Portland Town Council, an arrangement that has continued to this day.

The Trust is a Registered Charity (No.1132576), and its operation is governed by its Memorandum and Articles of Association. Its objects are –

"The objects for which the Trust is formed are (but only in so far as the same are charitable): the advancement of the education of the public by providing and maintaining a museum of artefacts and specimens relating to the natural sciences, natural history, archaeology, literature, music, the fine and decorative arts, antiquities and local history relating in particular to the Island of Portland"

The Board of Trustees, as of 31st December 2024, has 8 members, ably assisted by our independent Chartered Accountant, Adele Russell of AR Accounting.

- Tony Flux (Chair)
- David Carter (Maritime Collection & Buildings)
- Mike Osmond (Finances)
- Nance Grace (Collection Care)
- Amanda Wallwork (link with b-side)
- David Wilkins (Education)
- Stella New (Environmental Monitoring & Collection Care)
- Dorset Councillor Rob Hughes

Ideally, in 2025, we would like to recruit two more Trustees and appoint a new finance officer because Mike Osmond wishes to retire soon.

3. *Links to other Organisations*

The Trust works with many other organisations, and is pleased to be associated with: –

Arts Council England	Nautical Archaeology Society
Association of Independent Museums	Nothe Fort
b-side	Portland Bill Lighthouse
Budmouth Academy, Weymouth	Portland Town Council [PTC]
Dorset Council	Receiver of Wreck
Dorset Museum	Royal Museums Greenwich
Dorset Museums Association	Shire Hall, Dorchester
Historic England	St George's Church
Modes	St Georges Heritage Study Centre, Portland
MSDS Marine	St Georges School, Portland
SW Museum Association	Weymouth LUNAR Society
National Lottery Heritage Fund	Weymouth & Portland Heritage Group

4. *Events held in 2024 (Ten) Highlighted Events and Displays*

a. *Events*

1. Awesome Archaeology: On Saturday 20th and Sunday 21st July 2024, we hosted 'Awesome Archaeology' an event filled with archaeology and ancient history activities for the local children to take part in. Museum Trustee, Nance Grace did an amazing job with the stall of activities she provided. We also had Ciorstaidh Hayward Trevarthen, the Portable Antiquities Scheme Officer and her team at the museum on the 20th, and Bournemouth University Sanctuary at the museum on Sunday. This event raised just under £500!

2. Dino Days: On Wednesday 14th and Thursday 15th August, Portland Museum hosted the highly anticipated 'Dino Day' with a twist this year! We extended the event to two days which seemed to be a hit! We had 'Jurassic Critters' entertaining everyone with their puppet dinosaurs and Izzy doing wonders with her face painting and an array of dino themed activities. In total, this event raised £1,262.45 and volunteer hours combined were 116.15. A fantastic effort to all involved and a huge thanks to all volunteers and trustees who made this event possible.

3. Weymouth Family Science Festival: On Sunday 22nd September, Stella New, David Carter and Jack Durie took the Earl of Abergavenny pop-up to the 'Weymouth Family Science Festival' at the Nothe Fort. This was an outreach event and was one of several pop-ups Portland Museum were involved with.

4. Great Gale Commemoration talk: On Thursday 24th October, Jack Durie and David Carter presented a talk on the 'Great Gale of 1824' at the C2000 Hall in Easton. I would like to thank Jack Durie for taking the time to research the Great Gale and write this presentation. Jack and David managed to raise £105.

5. Stone Carving workshops (Collaboration with the Drill Hall): On Tuesday 22nd October and Wednesday 30th October, Portland Museum hosted stone carving Workshops. Hannah Sofaer (from the Portland Sculpture and Quarry Trust), hosted the event alongside an exhibit celebrating the works of Sir Christopher Wren and the Portland Stone industry through history. This was part of a Visit Dorset initiative titled 'Inspired by Dorset'. Both workshops were very popular and overall: 45 adults and 27 children attended.

b. Displays:

Exhibits in the Museum are largely well-established displays, which remain substantially unchanged, but this year, to ensure that **the museum content stays relevant to Portland**, we decided to remove some objects and use the resultant free space to produce a rolling series of displays involving the local community and highlighting current and historical events....

1. Our first display was **to commemorate the 80th anniversary of D-day** - an event which was highly significant in the life of the Island. The display was much appreciated, and we also learned a lot about our own history, and about how to create displays!

2. On a slightly less serious note, as part of our involvement with the b-side festival, we produced an **exhibition about the Portland Mer-chicken** - a mythical creature, part mermaid, part chicken which has allegedly appeared on the Island at intervals throughout the years, making its first appearance in 1457. Thanks to the fantastic talents of the local artist, Sophie Fretwell, the skeleton of the chicken, which apparently came to light during a beach cleaning dealing with plastic pollution, entertained our visitors greatly during July!

3. Our next display was prompted by a request from the Southwest Museums association for each local museum to choose and highlight a significant person to their area. **We chose Sir Christopher Wren**, for his massive influence on the use of Portland stone to build St Paul's. Also, a large portion of the City of London. Obviously, hugely relevant to the Island and its quarrying history, the display was once again very well received by our visitors.

4. To commemorate the 80th anniversary of **the St John Ambulance on the Island**, we put on a display of artefacts loaned by them during September which again proved of great interest to our visitors.

5. Our final display of the year, very ably put together by Jack Durie, our Archaeology student from BU, was again, in conjunction with b-side, and commemorated **the 200th anniversary of the 'Great Storm'**, that devastated the South Coast and caused much loss of life, including 26 people in Chiswell. One of the artefacts in the Museum, which aroused much interest and attracted a number of visitors to the exhibition, was the mirror from the first floor of a cottage on Brandy Row, it shows a watermark that clearly highlights the depth to which the storm water reached. We also had a visual representation in the garden of the depth of the wave at Abbotsbury and in Chiswell.

Several **artefacts from the Earl of Abergavenny collection** from the museum are currently on loan to the Royal Mint in Wales, as part of their 'Coins and the Sea Exhibition'. Two of our Trustees, David Carter and Stella New, were interviewed as part of the podcast supporting the display, and their contribution is still available to listen to.

N.B. This list is not intended to be exhaustive. The Portland Museum participated in other events and activities as well!

Information provided by Chloe Taylor, Stella New

5. Update of projects

Following on from the 2023 'Volunteering Award' from the Society of Museum Archaeology in 2024 we were featured in their 'Museum Archaeologists News 69' for our 'Diving into the Digital Archives of the *Earl of Abergavenny*' project which was funded by the National Lottery Heritage Fund to develop digital skills in the Heritage Sector. It continues to receive significant positive acknowledgement. In June at the Annual Awards of the Weymouth and Portland Civic Society Portland Museum was presented with the Annual Award specifically for Heritage and in November received a Highly Commended certificate for 'Engagement and Participation' from the Council for British Archaeology for the project.

We were approached by the Royal Mint to lend some of our artefacts from the wreck for their current exhibition 'Coins and the Sea' and to contribute to their accompanying podcast.

The project attracted the attention of Historic England who stated, *"the efforts of Portland Museum and its volunteers have provided sufficient new evidence to justify the reassessment of the 'Earl of Abergavenny' for addition to the Schedule under the Ancient Monuments and Archaeological Areas Act"* In August 2024 the wreck site of the Earl of Abergavenny was formally protected as a Scheduled Monument.

Information provided by David Carter

6. Grants

(Grants this year were lower than in 2023 as the Earl of Abergavenny Project money / project was completed successfully)

- In 2024 we received **£3,000 from PTC** to acknowledge support for the museum and for giving free access to all Portlanders
- **£15,000 annual Revenue support** grant from DC which will continue in 2025 and 2026.
- **£2,700 from an AIM Pilgrim Trust** grant for 'Collection Care' and £500 from the Court Leet for conservation materials.
- **Museum Developments SW [MDSW]** £900.00 for training & support in grant-writing technique

7. Admissions

We have a detailed listing of visitor demographics and numbers of admissions to the museum. The April-December headline count was **4591** (4245 previous year, indicating an 8.2% increase). Of this number (and excluding talks at the C2000 church hall and elsewhere) 3254 were adults, which is a 12% increase on the previous year. **525** of the adults were Portlanders (i.e.11.4%).

8. Income

The annual income for Portland Museum comes from a combination of small grants (see item 6) donations, entrance fees and retail.

Income in 2024 totalled **£54,319** (down from £70,843 last year)

- Grants (total) £26,624
- Friends of Portland Museum: £420
- Admissions /sales/events: £27,275

9. Friends of Portland Museum [FoPM]

2024 was a successful year for the Friends. **Sixty-six people joined** and were offered two 'out of hours' visits to the museum along with a conducted tour around St Georges church. The monthly talks at C2000 have become well established and last year covered topics ranging from 'The Great Gale' to 'Seaweed around Portland' and 'Orchids – including the care of our own'

Eight talks have already been arranged for 2025. Look out on Facebook and in email

Online membership cards were successfully introduced last year and will be used again this year. The cost of membership in 2025 is being kept the same as in 2024: £10/single; £15/couple.

Further 'out of hours' visits will be organised this year, along with a conducted tour around a heritage site. Thank you, for your continued support.

Information provided by Angela Scott

10.Acknowledgements

As I completed my first year as Chair of the Trustees, I reflected upon how much I have learnt regarding the running of this museum and the support I received from all the Trustees and staff, without exception. I am repeatedly made aware of the enthusiasm and dedication shown by them all, and our volunteers and friends.

We know full well, that small museums such as ours, struggle to find the funding resources to manage their collections and buildings appropriately, but it is equally well-known, just how much they are loved by their local communities. Portland Museum is no different in this respect, and it is abundantly clear how much it is valued and appreciated by the residents of Portland.

I am convinced; therefore, that its future is secure.

Tony Flux

Chair of the Trustees

14th June 2025

**PORTLAND MUSEUM TRUST
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Portland Museum Trust
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 December 2024

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**Portland Museum Trust
Company Information
For The Year Ended 31 December 2024**

Directors

Ms Amanda Wallwork
Mr Michael Osmond
Mr David Carter
Ms Nancy Grace
Mr David Wilkins
Mr Anthony Flux
Mr Robert Hughes
Ms Stella New
Mr Thomas Ellis-Jones

Company Number

06292060

Registered Office

217 Wakeham
Easton
Portland
Dorset
DT5 1HS

Accountants

AR Accounting
Chartered Accountant & Tax Adviser
16 Fisherbridge Road
Preston
Weymouth
DT3 6BT

Portland Museum Trust
Company No. 06292060
Directors' Report For The Year Ended 31 December 2024

The directors present their report and the financial statements for the year ended 31 December 2024.

Directors

The directors who held office during the year were as follows:

Ms Amanda Wallwork

Dr Angela Scott Resigned 31/03/2024

Mr Michael Osmond

Mr David Carter

Ms Nancy Grace

Miss Louisa Carpenter Resigned 25/07/2024

Mr David Wilkins

Mr Anthony Flux Appointed 02/02/2024

Mr Robert Hughes Appointed 02/02/2024

Ms Stella New

Mr Thomas Ellis-Jones

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

A.J.Flux

Mr Anthony Flux

Director

19/02/2025

**Portland Museum Trust
Accountant's Report
For The Year Ended 31 December 2024**

Chartered Accountant's report to the directors on the preparation of the unaudited statutory accounts of Portland Museum Trust For The Year Ended 31 December 2024

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Portland Museum Trust For The Year Ended 31 December 2024 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the directors of Portland Museum Trust, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Portland Museum Trust and state those matters that we have agreed to state to the directors of Portland Museum Trust, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Portland Museum Trust and its directors, as a body, for our work or for this report.

It is your duty to ensure that Portland Museum Trust has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Portland Museum Trust. You consider that Portland Museum Trust is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Portland Museum Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

AR Accounting

24/02/2025

AR Accounting
Chartered Accountant & Tax Adviser
16 Fisherbridge Road
Preston
Weymouth
DT3 6BT

Portland Museum Trust
Income and Expenditure Account
For The Year Ended 31 December 2024

	Notes	2024 £	2023 £
TURNOVER		54,319	70,844
Cost of sales		(8,210)	(5,343)
		<hr/>	<hr/>
GROSS SURPLUS		46,109	65,501
Administrative expenses		(41,192)	(71,816)
		<hr/>	<hr/>
OPERATING SURPLUS/(DEFICIT)		4,917	(6,315)
Other interest receivable and similar income		53	160
Interest payable and similar charges		(966)	(898)
		<hr/>	<hr/>
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		<hr/> <hr/> 4,004	<hr/> <hr/> (7,053)

The notes on pages 6 to 7 form part of these financial statements.

**Portland Museum Trust
Balance Sheet
As At 31 December 2024**

		2024	2023
	Notes	£	£
FIXED ASSETS			
Tangible Assets	4	9,761	12,755
		9,761	12,755
CURRENT ASSETS			
Stocks	5	361	875
Debtors	6	5,114	4,979
Cash at bank and in hand		22,096	14,747
		27,571	20,601
Creditors: Amounts Falling Due Within One Year	7	(848)	(876)
NET CURRENT ASSETS (LIABILITIES)		26,723	19,725
TOTAL ASSETS LESS CURRENT LIABILITIES		36,484	32,480
NET ASSETS		36,484	32,480
Income and Expenditure Account		36,484	32,480
MEMBERS' FUNDS		36,484	32,480

For the year ending 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

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

On behalf of the board





Mr David Carter
Director

Mr Anthony Flux
Director

19/02/2025

The notes on pages 6 to 7 form part of these financial statements.

Portland Museum Trust

Notes to the Financial Statements

For The Year Ended 31 December 2024

1. General Information

Portland Museum Trust is a private company, limited by guarantee, incorporated in England & Wales, registered number 06292060. The registered office is 217 Wakeham, Easton, Portland, Dorset, DT5 1HS.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% on a reducing balance basis
---------------------	---------------------------------

2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2023: 2)

4. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 January 2024	44,174
Additions	260
As at 31 December 2024	<u>44,434</u>
Depreciation	
As at 1 January 2024	31,419
Provided during the period	3,254
As at 31 December 2024	<u>34,673</u>
	...CONTINUED

Portland Museum Trust
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

Net Book Value

As at 31 December 2024	9,761
As at 1 January 2024	12,755

5. Stocks

	2024	2023
	£	£
Finished goods	361	875

6. Debtors

	2024	2023
	£	£
Due within one year		
Prepayments and accrued income	5,114	4,979
	5,114	4,979

7. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	61	11
Other taxes and social security	357	-
Accruals and deferred income	430	865
	848	876

8. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

Portland Museum Trust
Detailed Income and Expenditure Account
For The Year Ended 31 December 2024

	2024		2023	
	£	£	£	£
TURNOVER				
FoPM		420		185
Admissions		13,874		14,489
Shop sales		12,360		8,410
Event income		1,041		878
Grants and donations received		26,624		46,882
		<u>54,319</u>		<u>70,844</u>
COST OF SALES				
Shop Purchases and events	8,210		5,343	
	<u>8,210</u>	(8,210)		(5,343)
GROSS SURPLUS		46,109		65,501
Administrative Expenses				
Wages and salaries	10,400		18,295	
Employers pensions - defined contributions scheme	-		569	
Project contractors	1,531		19,153	
Sub-contractors	8,640		12,320	
Travel expenses	79		973	
Light and heat	2,376		1,999	
Water rates	451		392	
Repairs and maintenance	1,938		429	
Waste removal	290		381	
Premises insurance	5,108		4,963	
Security and safety	511		690	
Secretarial and office costs	1,569		2,362	
Marketing and project research costs	253		428	
Telecommunications and data costs	1,170		1,041	
IT resources	1,333		2,159	
Accountancy fees	700		680	
Legal and professional fees	990		90	
Subscriptions	483		450	
Depreciation	3,254		4,251	
Sundry expenses	116		191	
	<u>116</u>	(41,192)	<u>191</u>	(71,816)
OPERATING SURPLUS/(DEFICIT)		4,917		(6,315)
Other interest receivable and similar income				
Bank interest receivable	53		160	
	<u>53</u>	53	<u>160</u>	160
Interest payable and similar charges				
Bank and card charges	966		898	
	<u>966</u>	(966)	<u>898</u>	(898)
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		<u>4,004</u>		<u>(7,053)</u>

**PORTLAND MUSEUM TRUST
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- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

A.J.Flux

Mr Anthony Flux

Director

19/02/2025

**Portland Museum Trust
Accountant's Report
For The Year Ended 31 December 2024**

Chartered Accountant's report to the directors on the preparation of the unaudited statutory accounts of Portland Museum Trust For The Year Ended 31 December 2024

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Portland Museum Trust For The Year Ended 31 December 2024 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the directors of Portland Museum Trust, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Portland Museum Trust and state those matters that we have agreed to state to the directors of Portland Museum Trust, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Portland Museum Trust and its directors, as a body, for our work or for this report.

It is your duty to ensure that Portland Museum Trust has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Portland Museum Trust. You consider that Portland Museum Trust is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Portland Museum Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

AR Accounting

24/02/2025

AR Accounting
Chartered Accountant & Tax Adviser
16 Fisherbridge Road
Preston
Weymouth
DT3 6BT

Portland Museum Trust
Income and Expenditure Account
For The Year Ended 31 December 2024

	Notes	2024 £	2023 £
TURNOVER		54,319	70,844
Cost of sales		(8,210)	(5,343)
		<hr/>	<hr/>
GROSS SURPLUS		46,109	65,501
Administrative expenses		(41,192)	(71,816)
		<hr/>	<hr/>
OPERATING SURPLUS/(DEFICIT)		4,917	(6,315)
Other interest receivable and similar income		53	160
Interest payable and similar charges		(966)	(898)
		<hr/>	<hr/>
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		<hr/> <hr/> 4,004	<hr/> <hr/> (7,053)

The notes on pages 6 to 7 form part of these financial statements.

**Portland Museum Trust
Balance Sheet
As At 31 December 2024**

		2024	2023
	Notes	£	£
FIXED ASSETS			
Tangible Assets	4	9,761	12,755
		9,761	12,755
CURRENT ASSETS			
Stocks	5	361	875
Debtors	6	5,114	4,979
Cash at bank and in hand		22,096	14,747
		27,571	20,601
Creditors: Amounts Falling Due Within One Year	7	(848)	(876)
NET CURRENT ASSETS (LIABILITIES)		26,723	19,725
TOTAL ASSETS LESS CURRENT LIABILITIES		36,484	32,480
NET ASSETS		36,484	32,480
Income and Expenditure Account		36,484	32,480
MEMBERS' FUNDS		36,484	32,480

For the year ending 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

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

On behalf of the board





Mr David Carter
Director

Mr Anthony Flux
Director

19/02/2025

The notes on pages 6 to 7 form part of these financial statements.

Portland Museum Trust

Notes to the Financial Statements

For The Year Ended 31 December 2024

1. General Information

Portland Museum Trust is a private company, limited by guarantee, incorporated in England & Wales, registered number 06292060 . The registered office is 217 Wakeham, Easton, Portland, Dorset, DT5 1HS.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% on a reducing balance basis
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2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2023: 2)

4. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 January 2024	44,174
Additions	260
As at 31 December 2024	<u>44,434</u>
Depreciation	
As at 1 January 2024	31,419
Provided during the period	3,254
As at 31 December 2024	<u>34,673</u>
	...CONTINUED

Portland Museum Trust
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

Net Book Value

As at 31 December 2024	9,761
As at 1 January 2024	12,755

5. Stocks

	2024	2023
	£	£
Finished goods	361	875

6. Debtors

	2024	2023
	£	£
Due within one year		
Prepayments and accrued income	5,114	4,979
	5,114	4,979

7. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	61	11
Other taxes and social security	357	-
Accruals and deferred income	430	865
	848	876

8. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

Portland Museum Trust
Detailed Income and Expenditure Account
For The Year Ended 31 December 2024

	2024		2023	
	£	£	£	£
TURNOVER				
FoPM		420		185
Admissions		13,874		14,489
Shop sales		12,360		8,410
Event income		1,041		878
Grants and donations received		26,624		46,882
		<u>54,319</u>		<u>70,844</u>
COST OF SALES				
Shop Purchases and events	<u>8,210</u>		<u>5,343</u>	
		<u>(8,210)</u>		<u>(5,343)</u>
GROSS SURPLUS		46,109		65,501
Administrative Expenses				
Wages and salaries	10,400		18,295	
Employers pensions - defined contributions scheme	-		569	
Project contractors	1,531		19,153	
Sub-contractors	8,640		12,320	
Travel expenses	79		973	
Light and heat	2,376		1,999	
Water rates	451		392	
Repairs and maintenance	1,938		429	
Waste removal	290		381	
Premises insurance	5,108		4,963	
Security and safety	511		690	
Secretarial and office costs	1,569		2,362	
Marketing and project research costs	253		428	
Telecommunications and data costs	1,170		1,041	
IT resources	1,333		2,159	
Accountancy fees	700		680	
Legal and professional fees	990		90	
Subscriptions	483		450	
Depreciation	3,254		4,251	
Sundry expenses	<u>116</u>		<u>191</u>	
		<u>(41,192)</u>		<u>(71,816)</u>
OPERATING SURPLUS/(DEFICIT)		4,917		(6,315)
Other interest receivable and similar income				
Bank interest receivable	<u>53</u>		<u>160</u>	
		53		160
Interest payable and similar charges				
Bank and card charges	<u>966</u>		<u>898</u>	
		<u>(966)</u>		<u>(898)</u>
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		<u><u>4,004</u></u>		<u><u>(7,053)</u></u>