
THE HISTORICAL DIVING SOCIETY

(A company limited by guarantee)

18/11/2023

TRUSTEES' ANNUAL REPORT (INCLUDING THE DIRECTORS' REPORT)

Out-of-hours visits to the Museum from local schools, interest-groups, Navy veterans and others continued. The Museum has become a regular venue for visits by international courses being held at The Institute of Naval Medicine in Alverstoke and the Defence Diving School at Horsea Island. Visits to the Museum outside of normal opening hours are usually available by prior arrangement.

b. Publications

During the year the Charity published the Historical Diving Times, the Proceedings of the Charity's Annual Conference, and the International Journal of Diving History.

c. Conferences, talks and events

The Charity held its annual conference in November 2022.

Outreach talks were given to various interest-groups, and several events either with a diving theme, or which included diving-related material, were held in the Diving Museum.

d. Working Equipment Group

This continued to demonstrate its historical diving equipment at several locations around the country. This included events where those attending were given the opportunity to dive in historical equipment.

e. Website

The Charity's websites (including that for the Diving Museum) continued to attract enquiries from all age groups, varying from school projects to family history and technical queries on old equipment.

(CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

f. Heritage assets

The Charity owns a wide collection of diving-related artefacts and literature ranging from diving related toys to diving bells, from diving company catalogues to scientific publications on diving research and diving medicine. They include all aspects of diving: sport, scientific, commercial, archaeological, naval, and entertainment. They cover the period of the past 2,000 years.

The Charity's collection of historical artefacts is displayed in its Diving Museum, with an extensive reserve collection held in its archives. The database holding details of the collection (including items on loan to the Charity), records in excess of 9,000 items, and is the principal management tool used.

The Collection Database is available to interested parties wishing to research any item bearing in mind data protection requirements.

The decision to acquire or dispose of a collection item rests with the Diving Museum Director following discussion with the Board and Diving Museum Committee. Both acquisition and disposal are carried out openly and with transparency.

The main priority for future acquisitions is to fill the 'gaps' in the Charity's collection of diving history, equipment, literature, and memorabilia. In other words, to seek out artefacts and literature that are not in the collection at present.

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The Charity recognises that the principles on which priorities for rationalisation and disposal are determined will be through a formal review process that identifies which collections are included and excluded from the review. The outcome of review and any subsequent rationalisation will not reduce the quality or significance of the collection and will result in a more useable, better managed collection.

The procedures used will meet professional standards. The process will be documented, open and transparent. There will be clear communication with key stakeholders about the outcomes and the process.

g. Archives, library, and store

The Civil Defence Control Centre in the Avenue, Gosport, continued as the Charity's archives, library, and store. The library is available for research activity by prior arrangement.

(CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

h. Repairs and improvements to the Diving Museum

Work has been taking place in connection with the planned repairs and improvements to the Diving Museum at No. 2 Battery. In 2021, Arts Council England awarded a grant of £100,000 (towards a planned cost of £114,418), to solve an issue with the internal environment of the Museum. During the year under report, the Charity was successful in being awarded further grants and a donation towards the work.

- Arts Council England - £237,000 (towards planned costs of £255,436), for access improvements (including disabled access), and repairs to the fabric of the Diving Museum building.
- National Lottery Heritage Fund - Development funding of £72,814 (towards planned costs of £108,814), to help progress the Charity's application for a full National Lottery grant at a later date. The application for the full grant is expected to be for £600,000 out of an expected total cost of £900,000. The project being developed aims to work collaboratively with the local community to create an accessible and engaging exhibition and learning programme, and also carry out essential planning for the conservation and management of the building and the operation of the Diving Museum.
- Architectural Heritage Fund - £12,257 awarded and received, to fund part of the consultancy fees incurred in the Museum improvements project.
- Historic England - £411,000 (towards planned costs of £515,000) for the restoration of No. 2 Battery, subject to meeting certain requirements within the development phase of the grant.
- Gosport Borough Council - £15,500 towards the Charity's share of the costs not funded by Historic England.
- IMCA (the International Marine Contractors Association) - £25,000 awarded and received to be used towards the improvements work.

During the year, the first tranches of funds from the Arts Council grants and the National Lottery Heritage Fund grant were received (see the note to the financial statements relating to grants).

(CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Financial review

a. Financial position

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TRUSTEES' ANNUAL REPORT (INCLUDING THE DIRECTORS' REPORT)

The Charity's principal funding sources in the year under review, have been:

- Diving Museum entrance fees - £9,316;
- annual subscription fees for members of the Charity - £9,050;
- sale of books and merchandise at the Diving Museum and through the online shop - £11,460; and
- general donations - £6,399.

Together with smaller funding sources, these enabled the Charity to run the Diving Museum, produce publications, and carry out its other charitable activities.

In addition, this year there have been other significant sources of funds that are being used to part-fund the improvements to the Diving Museum, and this funding and the related expenditure is a significant event that has affected the financial performance of the Charity and its financial position at 31 March 2023. The amounts have been:

- the receipt of restricted funds totalling £133,413; and
- the expenditure from those funds on the project totalling £39,710.

(CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

b. Reserves policy

The Charity did not have a reserves policy during the financial year. Since 31 March 2023, the trustees have agreed a reserves policy for financial stability.

The trustees of the Charity will endeavour to set the reserve at a level to provide financial stability and the means to meet the Charity's charitable objectives for the foreseeable future. As such, the trustees will endeavour to maintain the Charity's financial reserve at a level which is at least equivalent to the lesser of:

- the expected operating expenditure, less expected membership fees, for the next 12 months (for this purpose, expenditure does not include expenditure on tangible fixed assets, or expenses that would be expected to be funded by income); and
- the total amount of the Charity's unrestricted funds less any unrestricted funds that may not be readily available for spending, when spending those funds might adversely affect the Charity's ability to deliver its charitable objectives, such funds not readily available being equal to:
- the amount of any tangible fixed assets used to carry out the charity's activities.
- any designated funds set aside to meet essential future spending, such as funding a project that could not be met from future income.
- commitments that have not been provided for as a liability in the accounts.

The trustees will review the policy and the amount of financial reserve at least once every financial year.

As a result of the above, since the year end, an amount of £22,000 has been transferred from general unrestricted funds to a designated fund.

In addition, since the year end, the trustees have set aside £85,000 from general unrestricted funds to another designated fund to be used towards the cost of the Museum improvements project.

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TRUSTEES' ANNUAL REPORT (INCLUDING THE DIRECTORS' REPORT)

(CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

a. Governing document

The Historical Diving Society is a company limited by guarantee, and is a charity. It is controlled by its governing document which, as a company, is its Articles of Association.

The Board can consist of up to 11 directors, who are the trustees of the Charity. The Articles provide that a director must be a member of the Company. The trustees, as directors, are elected by the members of the Charity, and serve for a period of three years, though they may be re-appointed. The Board may co-opt a member of the Charity to be a trustee in order to fill a vacancy, though that co-opted individual holds office only until the next annual general meeting.

The 'reference and administrative details of the charity, its trustees and advisers' on page 1 of this annual report shows details of:

- the directors / trustees in office during the financial year and at the date of this Report;
- the address of the Company's registered (and principal) office;
- the Company's registration number; and
- its charity registration number.

Approval of the report

In preparing the directors' report, advantage has been taken of the small companies exemption in Part 15 of the Companies Act 2006.

This report was approved by the Board and signed on its behalf by:

M B O'Meara
(Chair of Trustees) Date:

 18/11/2023

Registered number (England & Wales): 09204944 Charity number: 1159032

18/11/2023

THE HISTORICAL DIVING SOCIETY

(A company limited by guarantee)

UNAUDITED

**TRUSTEES' REPORT (INCLUDING THE DIRECTORS' REPORT) AND
FINANCIAL STATEMENTS**

THE HISTORICAL DIVING SOCIETY

18/11/2023

FOR THE YEAR ENDED 31 MARCH 2023
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS (INCLUDING COMPANY INFORMATION) FOR THE YEAR ENDED 31 MARCH 2023

Trustees / directors

M B O'Meara, Chair of the Board
 T Burton
 K F Casey
 J A J Cullen (appointed 30 December 2022)
 P H Dick
 E F James (appointed 30 December 2022)
 A J H Marshall
 S J Roue

Company registered number (England & Wales) 09204944

Charity registered number 1159032

Registered (and principal office)

The Civil Defence Control Centre
 35 The Avenue
 Gosport
 Hampshire
 PO12 2JS

Bankers Barclays Bank UK plc

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are the directors of the company for the purposes of company law, present their report and the financial statements for the year ended 31 March 2023. This report and the financial statements also are prepared to meet the requirements for a directors' report and financial statements for a company.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 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 January 2019

In this report, except where the context requires otherwise, the Company is referred to as "the Charity", and the directors are referred to as "trustees".

Objectives and activities

a. The objectives of the Charity

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18/11/2023

TRUSTEES' ANNUAL REPORT (INCLUDING THE DIRECTORS' REPORT)

The objects of the Charity are:

"to advance the education of the public in the study of the history of diving."

b. Activities undertaken to achieve objectives

The Charity is run wholly by volunteers.

During the year, the Charity carried on its charitable activity of educating the public as set out below.

- Operating a Diving Museum, at No. 2 Battery, Stokes Bay, Gosport. Members are reminded that they can visit the Diving Museum free-of-charge when it is open - see the Diving Museum website (www.divingmuseum.co.uk) for opening times. Please bring your membership card with you.
- Publishing articles of historical diving interest, through its newsletter, the Historical Diving Times, and its International Journal of Diving History, which are distributed to members and circulated to the other international sister organisations and other interested parties.
- Holding a conference, giving talks, and holding events with a diving theme, which were open to the general public.
- Operating a Working Equipment Group that preserves classic equipment in a usable form, and which is often demonstrated at rallies and exhibitions.
- Maintaining its genealogical database of historical divers called The Divers Index. The Charity welcomes enquiries about diving ancestors or former colleagues who worked in underwater or allied occupations.

The Charity's membership includes individuals and organisations across the entire spectrum of diving interest - archivists, archaeologists, authors, artists, bibliophiles, collectors, dealers, engineers, genealogists, manufacturers, museums, oceanologists, photographers, researchers, scientists, divers and ex-divers from all corners of the world.

(CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

c. Public benefit

The trustees have complied with the duty in section 4 of the Charities Act 2011 and had regard to the public benefit guidance as issued by the Charity Commission.

During the year the trustees have referred to the guidance on public benefit when reviewing our aims and objectives and in planning those activities. In particular, the trustees have considered how planned activities would contribute to the aims and objectives that they had set.

This public benefit statement forms the basis for all judgements regarding operational reports to the trustee meetings, in order to be reassured that the facilities and services that are managed by the Charity meet those criteria. At those meetings, the current financial position is reviewed, including taking account of any restricted funds and the funding needs of the Charity.

Achievements and performance

a. Diving Museum

During the year, there were over 3,500 visitors to the Museum. This included those visiting during normal opening hours, and those visiting outside those times.

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INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's report to the Trustees of The Historical Diving Society ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the charity (and 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 charity 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 the charity's accounts 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 charity 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:

DocuSigned by:



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Dated:

20-Nov-2023

M R Hubbocks

Richmond House, Walkern Road, Stevenage SG1 3QP

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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023	Restricted funds 2023	Total funds 2023	Total funds 2022
	Note	£	£	£	£
Income from:					
Donations and grants	3	6,400	132,164	138,564	234,930
Charitable activities	4	24,192	-	24,192	-
Other trading activities	5	12,770	-	12,770	-
Bank interest		263	-	263	-
Other income	6	-	1,249	1,249	-
Total income					
Expenditure on:					
Raising funds	7	12,752	-	12,752	-
Charitable activities	8	42,999	39,710	82,709	-
Total expenditure					
Net (expenditure)/income		(12,126)	93,703	81,577	234,930
Transfers between funds	16	2,182	(2,182)	-	-
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		234,930	-	234,930	-
Net movement in funds		(9,944)	91,521	81,577	234,930
Total funds carried forward					
The Statement of financial activities includes all gains and losses recognised in the year.		<u>234,986</u>	<u>199,820</u>	<u>385,806</u>	<u>234,930</u>

The notes on pages 13 to 26 form part of these financial statements.

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(A company limited by guarantee)

REGISTERED NUMBER: 09204944

18/11/2023

BALANCE SHEET AS AT 31 MARCH 2023

		2023	2022 Note	£	£
Fixed assets					
Tangible assets	12	5,914			4,631
Heritage assets	12	-			-
		<u>5,914</u>			<u>4,631</u>
Current assets					
Stocks	13	8,111	6,989		
Debtors	14	2,788	-		
Cash at bank and in hand		304,958	227,881		
		<u>315,857</u>	<u>234,870</u>		
		<u>310,593</u>			<u>230,299</u>
		<u>316,507</u>			<u>234,930</u>
		<u>316,507</u>			<u>234,930</u>
		<u>316,507</u>			<u>234,930</u>
		<u>315,857</u>	<u>234,870</u>		
Creditors: amounts falling due within one year	15	(5,264)	(4,571)		
Net current assets					
Total assets less current liabilities					
Net assets excluding pension asset					
Total net assets					
Charity funds					
Restricted funds	16	91,521			-
Unrestricted funds	16	224,986			234,930
Total funds		<u>316,507</u>			<u>234,930</u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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


The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

THE HISTORICAL DIVING SOCIETY
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REGISTERED NUMBER: 09204944

BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2023

 18/11/2025

M B O'Meara
(Chair of Trustees) Date:

The notes on pages 13 to 26 form part of these financial statements.

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

1. General information

The Historical Diving Society, a charity, is a private company limited by guarantee and does not have a share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

The Company is registered in England & Wales, with registration number 09204944.

Its registered office is The Civil Defence Control Centre, 35 The Avenue, Gosport, Hampshire. As a charitable company, in these notes to the financial statements, the directors are referred to as trustees.

As a charitable company, in these notes to the financial statements, the directors are referred to as trustees.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Historical Diving Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in £ sterling which is the functional currency of the Charity. Monetary amounts in the financial statements are rounded to the nearest £.

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The financial statements present a true and fair view and changes have not been made to the accounting policies adopted, detailed below, as compared to the previous year, other than to introduce policies for those items occurring for the first time in this year's financial statements.

No changes to accounting estimates have occurred in the year, and no material prior year errors have been identified in the year.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.2 Income

Income is recognised in the Statement of Financial Activities when all the following criteria are met:

- the Charity has entitlement to the funds;
- any performance conditions attached to the income have been met or are fully within the control of the Charity;
- it is probable that the income will be received; and
- the amount can be measured reliably.

Grants are recognised in income when there is reasonable assurance that any terms and conditions will be met and that the grant will be received. The trustees believe that they have, and will, comply with all the requirements of the grants, so as to ensure that none of them will become repayable.

Income from sales includes delivery charges for sales made online.

2.3 Donated services and goods

Donated services and donated goods are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably.

Where it is impractical to measure the fair value of goods donated for resale, or if the costs of valuation outweigh the benefit to users of the financial statements and the Charity of this information, the donated goods are recognised when they are sold. On sale, the proceeds are included in "Income from other trading activities".

Donated services are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or goods of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

The Charity does not have any employees, and all its activities are undertaken by unpaid general volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the financial statements.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Raising funds - all costs incurred to raise funds for the Charity's charitable purposes;
- Charitable activities - all costs incurred in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including central support services and governance costs;

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NOTES TO THE FINANCIAL STATEMENTS

- Other expenditure – those items not falling into either of the above headings.

Irrecoverable VAT is included with the relevant expense, except where it is stated otherwise.

FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.5 Taxation

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

2.6 Tangible fixed assets and depreciation

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis from the year of acquisition as follows.

Freehold property:

The Charity owns a Grade II listed freehold property acquired by its predecessor charity, for negligible consideration, in 2015. A value was not attributed to it on acquisition due to:

- there being restrictions on the use of the property – it cannot be used for any purpose other than as a museum, library, educational or similar community use; and
- its poor state of repair and internal condition.

As the building is Grade II listed, the trustees consider that it has an indefinite useful economic life. Maintenance costs are expensed as incurred.

Additions that are not part of the building are depreciated over 10 years.

Freehold property	- Detailed above
Plant and machinery	- Over lives between 5 and 10 years.

2.7 Heritage assets

The artefacts comprising the Museum's collection fall within the definition of Heritage Assets in the Charities SORP (FRS 102).

Most of the collection was donated to the Charity on 31 March 2022. Since then, further donations have been made. The Trustees consider that because of the large number of individual artefacts, and the unique nature and condition of each artefact, it would be difficult to attribute reliable values to them. In addition, the cost would not be commensurate with the benefit to the users of the financial statements or to the Charity. Accordingly, they are excluded from the balance sheet as permitted by the Charities SORP (FRS 102).

Individual purchased artefacts costing more than £1,000 are included within Heritage fixed assets at cost price. They are not depreciated as they are considered to have indefinite useful lives. An annual review is carried out to consider whether impairment has occurred due to, for example, physical deterioration or damage.

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NOTES TO THE FINANCIAL STATEMENTS

Depreciation is provided on the following bases:

FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.8 Stock

Stock for retail sale is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

2.9 Debtors and creditors

Debtors are included at the amount recoverable, or in the case of prepayments and accrued income, the estimated amount recoverable.

Trade and other creditors are included at the amount payable. Accrued expenses are included at the estimated expense that relates to the financial year though not invoiced before the year end. Deferred income, is included at the amount received before the year end for events taking place in the next financial year.

2.10 Fund accounting

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

Restricted funds are donations and grants that the provider has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity, or are income arising on sale of surplus items in the Charity's collection.

Further explanation of the nature and purpose of each restricted fund is included in note 17.

FOR THE YEAR ENDED 31 MARCH 2023

3. Income from donations and grants

	Unrestricted 2023	Restricted 2023	Total funds 2023	funds	funds
	£		£		£
Donations	4,767	25,000	29,767	Grants	- 107,164 107,164
Similar incoming resources		1,633	-		1,633
	6,400		132,164		138,564

Donations for 2023 include £500 where a supplier of services discounted their charges to reflect the charitable status of the company. Donations for 2022 represent the net assets transferred by the former unincorporated charity, 'The Historical Diving Society' on 31 March 2022. All this income was unrestricted. Restricted grant income includes the following from government and

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18/11/2023

NOTES TO THE FINANCIAL STATEMENTS

public sector bodies: £50,000 Arts Council – Museum Estate and Development Fund; £5,500 Arts Council – Capital Investment Programme; £36,407 National Lottery Heritage Fund; and £3,000 South East Museums Development Programme.

	Unrestricted funds 2022	Total funds 2022
	£	£
Donations	234,930	234,930

4. Income from charitable activities

	Unrestricted funds 2023	Total funds 2022	Total funds 2023
	£	£	£
Diving museum entry	9,316	9,316	-
Membership subscriptions	9,050	9,050	-
Outreach	1,160	1,160	-
Working equipment group	1,250	1,250	-
Conference	1,505	1,505	-
Events - diving related	1,911	1,911	-
	<u>24,192</u>	<u>24,192</u>	<u>-</u>

FOR THE YEAR ENDED 31 MARCH 2023

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023	Total funds 2022	Total funds 2023
	£	£	£
Shop sales - museum and online	11,460	11,460	-
Social lotteries	280	280	-
Museum - outside users	910	910	-
Other	120	120	-
	<u>12,770</u>	<u>12,770</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS

6. Other income

	Restricted 2023	Total 2022	Total funds 2023	funds 2022	funds 2023
	£	£	£	£	£
Sales of items from Charity's collection	1,249		1,249		-

7. Expenditure on raising funds

	Unrestricted 2023	Total 2022	Total funds 2023	funds 2022	funds 2023
	£	£	£	£	£
Shop - cost of sales	4,887		4,887		-
Consultancy - applying for grants	6,930		6,930		-
Events - diving related	935		935		-
	12,752		12,752		-

FOR THE YEAR ENDED 31 MARCH 2023

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023	Restricted funds 2023	Total 2023	Total 2022
	£	£	£	£
Conference	1,235	-	1,235	-
Consultancy	2,100	-	2,100	-
Conservation of artefacts	180	-	180	-
Museum improvement project	7,018	39,215	46,233	-
Maintenance and minor additions	1,416	495	1,911	-
Depreciation	899	-	899	-
Working equipment group expenses	1,753	-	1,753	-
Museum occupancy expenses	8,650	-	8,650	-

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Publications for members	10,279	-	10,279	-
Other expenses related to charitable activities	573	-	573	-
Central support services and governance	8,896	-	8,896	-
	<u>42,999</u>	<u>39,710</u>	<u>82,709</u>	<u>-</u>

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9. Analysis of expenditure by activities

		Activities						
	2023	undertaken	Support	Total	Total	directly	costs	funds
		2023	2023	2022	£	£	£	£
Conference		1,235	-			1,235		-
Consultancy		2,100	-			2,100		-
Conservation of artefacts		180	-			180		-
Museum improvement project		46,233	-			46,233		-
Maintenance and minor additions		1,911	-			1,911		-
Depreciation		899	-			899		-
Working equipment group expenses		1,753	-			1,753		-
Museum occupancy expenses		8,650	-			8,650		-
Publications for members		10,279	-			10,279		-
Other expenses related to charitable activities		573	-			573		-
Central support services and governance		6,970	1,926			8,896		-
		<u>80,783</u>	<u>1,926</u>			<u>82,709</u>		<u>-</u>

10. Independent examiner's remuneration

	2023	2022	£	£
Fees payable to the Company independent examiner for the independent examination of the Company's annual accounts	870		-	
Fees payable to the charity's independent examiner in respect of:				
Other services not includes above	1,056		-	
	<u>1,926</u>		<u>-</u>	

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

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One trustee (2022: none) has been reimbursed travel and subsistence expenses of £1,142 (2022: £Nil) in relation to historical diving events either organised and run, or attended, by the trustee, around the UK and Europe.

The only key management personnel are the trustees.

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12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 April 2022	4,631	-	4,631
Additions	-	2,182	2,182
At 31 March 2023	4,631	2,182	6,813
Depreciation			
Charge for the year	463	436	899
At 31 March 2023	463	436	899
Net book value			
At 31 March 2023	4,168	1,746	5,914
At 31 March 2022	4,631	-	4,631

The Charity owns a wide collection of diving-related artefacts. Information is given in the Trustees' Report under "Heritage assets", as to:

- the nature and scale of heritage assets held,
- the policy for the acquisition, preservation, management, and disposal of heritage assets,
- a description of the records maintained of the collection of heritage assets, and
- information on the extent to which access to the assets is permitted.

The Charity did not hold any heritage assets until 31 March 2022. On that date, the Charity was donated the collection of artefacts previously held by the former unincorporated charity "The Historical Diving Society". Since then, further artefacts have been donated. In accordance with the accounting policy in note 3 above, those donated heritage assets are excluded from the balance sheet as permitted by the Charities SORP (FRS 102). There has not been any purchase of heritage assets in the year.

Accordingly, except for the proceeds of disposal of heritage assets shown in note 6 above, there is nothing to be disclosed as to the summary of transactions relating to heritage assets for the financial year and for each of the previous four financial years.

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13. Stocks

	2023	2022 £	£
Merchandise	5,607		5,716
Books	2,504		1,273
	<u>8,111</u>		<u>6,989</u>

14. Debtors

	2023	2022 £	£
Due within one year			
Trade debtors	140		-
Prepayments and accrued income	2,648		-
	<u>2,788</u>		<u>-</u>

15. Creditors: Amounts falling due within one year

	2023	2022 £	£
Trade creditors	2,747		-
Accruals and deferred income	2,517		4,571
	<u>5,264</u>		<u>4,571</u>

The deferred income (income received in advance for events in the next financial year) of £736 (2022: £Nil), will be released to income in that year.

FOR THE YEAR ENDED 31 MARCH 2023

16. Statement of funds

Statement of funds - current year

	Balance at 1	Transfers	Balance at 31 April 2022	Income	Expenditure
		in/out	March 2023 £	£	£
Unrestricted funds					

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General Funds	234,930	43,625	(55,751)	2,182	224,986
Restricted funds					
IMCA	-	25,000	-	-	25,000
Arts Council - Museum Estate and Development fund	-	50,000	(11,480)	-	38,520
Arts Council - Capital Investment Programme	-	5,500	(5,500)	-	-
National Lottery Heritage Fund	-	36,407	(9,978)	-	26,429
South East Museums Development Programme - Media equipment	-	2,505	-	(2,182)	323
South East Museums Development Programme - Protective material	-	495	(495)	-	-
Architectural Heritage Fund	-	12,257	(12,257)	-	-
Collection sales	-	1,249	-	-	1,249
	-	133,413	(39,710)	(2,182)	91,521
Total of funds	234,930	177,038	(95,461)	-	316,507

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16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
General Funds	-	234,930	-	-	234,930
Restricted funds					
IMCA	-	-	-	-	-
Arts Council - Museum Estate and Development fund	-	-	-	-	-
Arts Council - Capital Investment Programme	-	-	-	-	-

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National Lottery Heritage Fund	-	-	-	-	-
South East Museums					
Development Programme -					
Media equipment	-	-	-	-	-
South East Museums					
Development Programme -					
Protective material	-	-	-	-	-
Architectural Heritage Fund	-	-	-	-	-
Collection sales	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total of funds	 -	 234,930	 -	 -	 234,930
	<u><u>-</u></u>	<u><u>234,930</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>234,930</u></u>

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16. Statement of funds (continued)

The above funds are held for the following purposes:

IMCA: Donated to help fund the Charity's share of the cost of the Museum improvements project.

Arts Council – Museum Estate and Development Fund: Grant to fund part of the cost of solving an issue with the internal environment of the Diving Museum.

Arts Council – Capital Investment Programme:

Grant to fund part of the costs relating to:

- repairs to the fabric of the building in which the Diving Museum is located; • work to open up more of the building to the public;
- accessibility improvements to the building.

National Lottery Heritage Fund: Grant to fund part of the cost of developing plans for improvements to the internal layout and displays in, and the future development of, the Diving Museum.

South East Museums Development Programme: Grant to fund the acquisition of media equipment for the Diving Museum. Grant to fund the acquisition of protective material for the artefacts in the Diving Museum.

Collection sales: Proceeds of sale of surplus items in the Charity's collection of historical diving artefacts. The money received from the sale is to be used to purchase new artefacts for the collection, or improve existing ones.

17. Summary of funds

Summary of funds - current year

	Balance at 1 in/out	Transfers March 2023	Balance at 31 April 2022 £	Income £	Expenditure £
General funds	234,930	43,625	(55,751)	2,182	224,986
Restricted funds -	133,413	(39,710)	(2,182)	91,521	
	<u>234,930</u>	<u>177,038</u>	<u>(95,461)</u>	<u>-</u>	<u>316,507</u>

Summary of funds - prior year

	Income £	Balance at 31 March 2022
General funds	234,930	234,930

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NOTES TO THE FINANCIAL STATEMENTS

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted 2023	Restricted 2023	Total funds 2023
	£	£	£
Tangible fixed assets 5,914 - 5,914 Current assets 222,461 93,396 315,857			
Creditors due within one year	(3,389)	(1,875)	(5,264)
Total	224,986	91,521	316,507

Analysis of net assets between funds - prior year

	Unrestricted 2022	Total funds 2022
	£	£
Tangible fixed assets 4,631 4,631 Current assets 234,870 234,870		
Creditors due within one year	(4,571)	(4,571)
Total	234,930	234,930

19. Related party transactions

The Charity did not enter into any disclosable transactions with related parties during the year (2022: nil).

20. Commitments

The Charity has financial commitments in respect of planned improvements to the Diving Museum. The total maximum amount is £113,000 (2022: £nil). This amount is after deducting: • grants and donations already received, and • future instalments of grants. The majority of the financial commitment would be payable over the two years to 31 March 2025. The trustees expect that most of the expenditure will be funded by donations and further grants.