

Ref: 1320T1/MH/PM

Island of Portland Heritage Trust
c/o Mr Martin Blundell
4 Lanehouse Rocks Road
Weymouth
Dorset
DT4 9DQ

06 October 2023

Dear Martin

2023 Approval Accounts

Please find attached a copy of the approval accounts for the Island of Portland Heritage Trust for the year ended 31 March 2023. Please take the time to review the accounts and if anything is not clear or appears to be wrong, please let me know so that I may explain it or correct it.

Please let me know how many copies of the bound accounts that you require so that the correct number can be sent to you.

I would like to draw your attention to the following points in respect of the accounts:

1. All funds are treated this year as unrestricted. I would be grateful for your confirmation that this is correct and that none of the income received was for restricted purposes.
2. If you have had any correspondence from HMRC then please let me know.

I trust that everything enclosed is clear but please feel free to contact me if you would like to discuss anything further. Once the accounts are approved, please arrange to submit a copy to the Charities Commission.

Finally, I enclose a note of charges for your kind attention in due course. Once the accounts have been approved, I would be grateful if you could please arrange for collection of your records from our office.

CB Reid, Chartered Accountants

Directors

P A Cattermole FCA, D C W Reid FCA, L Evans FCCA, M C Haines FCA MCSI

Registered to carry on audit work in the UK and regulated for a range of investment business activities by the Institute of Chartered Accountants in England & Wales.

CB Reid is a trading name of CB Reid Limited, Company Number 04717900. Registered Office: Wadebridge House, 16 Wadebridge Square, Poundbury, Dorchester, Dorset DT1 3AQ. CB Reid is part of the Donald Reid Group

With kind regards.

Yours sincerely



Matt Haines
Director
For and on behalf of CB Reid Limited

Encs

CB Reid, Chartered Accountants

Directors

P A Cattermole FCA, D C W Reid FCA, L Evans FCCA, M C Haines FCA MCSI

Registered to carry on audit work in the UK and regulated for a range of investment business activities by the Institute of Chartered Accountants in England & Wales.

CB Reid is a trading name of CB Reid Limited, Company Number 04717900. Registered Office: Wadebridge House, 16 Wadebridge Square, Poundbury, Dorchester, Dorset DT1 3AQ. CB Reid is part of the Donald Reid Group

ISLAND OF PORTLAND HERITAGE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

ISLAND OF PORTLAND HERITAGE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Blundell	
	M Pettipher	
	C Stone	
	N Ford	
	M Stone	
	C Callis	(Appointed 24 July 2023)
	E Hurst	(Appointed 24 July 2023)
Charity number	283881	
Principal address	The Island of Portland Heritage Trust St Georges Centre Portland Dorset DT5 2AN	
Independent examiner	Matthew Haines ACA Wadebridge House 16 Wadebridge Square Poundbury Dorchester Dorset DT1 3AQ	

ISLAND OF PORTLAND HERITAGE TRUST

CONTENTS

	Page
Trustees report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 9

ISLAND OF PORTLAND HERITAGE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report and financial statements for the year ended 31 March 2023.

The charity also trades under the name St George's Centre.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the the Trust's Declaration of Trust dated 20 November 1981, the Charities Act 2011 and "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).

Objectives and activities

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

a. POLICIES AND OBJECTIVES

The main purpose of the Charity is to provide a safe and enjoyable environment for people using the facilities at the St George's Centre.

1. To advance the education of the public in the arts and artistic crafts;
2. to promote any charitable purpose which will encourage the exercise, and maintain the standards of crafts both ancient and modern, preserve and improve craftsmanship and further promote and increase the interest of the public therein;
3. to secure for the benefit of the nation the preservation, protection, development and improvement of features of geological, botanical, scientific, historical and archaeological interest in the Island of Portland;
4. to encourage an understanding of local heritage and family history;
5. to facilitate opportunities for taking part in healthy living and lifestyle for all ages.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

Activities and engagement at the St George's centre have almost returned to pre-pandemic levels and good use is once again being made of the Charity's facilities and although some user groups have ceased to operate we also have some new hirers of our facilities for meetings, classes and worship.

A regular use several times a week is dance training promoting healthy activity for children and young people.

The Charity also provides low-rent studio facilities for local artisans to work in. We have a world-class ceramic/sgraffito artist, an encaustic wax image maker, a sculptor keeps alive the traditional carving of Portland stone, a woodworker and boat-builder, an international film-maker, a yacht rigger, a print maker and a silversmith.

We maintain a waiting list for use of these desirable low cost studio spaces.

The Heritage study centre volunteers continue to gather, collate and catalogue documents and photographs that record families, buildings and institutions on the Island of Portland. Most enquiries whether local, national or international are mainly dealt with by email. Personal callers are also welcomed.

Achievements and performance

Financial review

The Charity maintains sufficient funds to pay liabilities as they fall due and has reserves to keep the centre running for up to one year in the event that income from activities is depleted.

Our fund raising activities have not taken place this year due to a lack of volunteers and external support not being forthcoming, however we are reviewing this.

ISLAND OF PORTLAND HERITAGE TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

The Charity is governed by a Declaration of Trust dated 21 November 1981 and is constituted as a trust.

The Trustees who served during the year and up to the date of signature of the financial statements were:

M Blundell

C Stone

M Pettipher

N Ford

M Stone

C Callis

Appointed 24/07/2023

E Hurst

Appointed 24/07/2023

S Cocking

Resigned 08/05/2023

W McManus

Resigned 15/10/2022

B Taylor

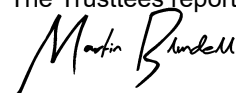
Resigned 05/10/2022

B Sowley

Resigned 07/08/2022

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. Trustees are appointed via election at a Trustees meeting and a resolution is noted in the relevant minutes.

The Trustees report was approved by the Board of Trustees.



.....

M Blundell

Trustee 13 Oct 2023

Dated:

ISLAND OF PORTLAND HERITAGE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ISLAND OF PORTLAND HERITAGE TRUST

I report to the Trustees on my examination of the financial statements of Island of Portland Heritage Trust (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Trust has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the the Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Matthew Haines ACA

Wadebridge House
16 Wadebridge Square
Poundbury
Dorchester
Dorset
DT1 3AQ

Dated:

ISLAND OF PORTLAND HERITAGE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Donations and legacies	2	706	11,267
Charitable activities	3	29,501	22,660
Total income		30,207	33,927
<u>Expenditure on:</u>			
Charitable activities	4	19,708	18,576
Net incoming resources before transfers		10,499	15,351
Gross transfers into funds		10,043	-
Net income for the year/			
Net movement in funds		20,542	15,351
Fund balances at 1 April 2022		122,714	107,363
Fund balances at 31 March 2023		143,256	122,714

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ISLAND OF PORTLAND HERITAGE TRUST

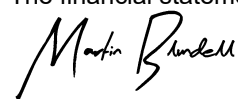
BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	8		39,500		41,373
Current assets					
Cash at bank and in hand		104,477		81,961	
Creditors: amounts falling due within one year	9	(721)		(620)	
Net current assets			103,756		81,341
Total assets less current liabilities			143,256		122,714
Income funds					
General Funds			143,256		122,714
			143,256		122,714

13 Oct 2023

The financial statements were approved by the Trustees on



M Blundell
Trustee

ISLAND OF PORTLAND HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the the Trust's Declaration of Trust dated 20 November 1981, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 the Trust is a Public Benefit Entity as defined by FRS 102. The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

The Trustees have considered the financial position of the Trust, both during the period and as a result of the COVID-19 pandemic, and have assessed both financial and operational risk. They are of the opinion that the Trust has sufficient financial resources to continue to operate as a going concern for the foreseeable future. Accordingly, the Trustees continue to adopt the going concern basis in the preparation of the financial statements.

1.3 Charitable funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of their charitable objectives and have not been designated for other purposes.

1.4 Incoming resources

Income is recognised when the the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations and grants are recognised once the the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

ISLAND OF PORTLAND HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

1.5 Tangible fixed assets

Tangible fixed assets are carried at depreciated historical cost.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	straight line over 50 years
Computers	20% reducing balance

Freehold land is not depreciated.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	706	600
Grants receivable	-	10,667
	<u>706</u>	<u>11,267</u>

3 Charitable activities

	Charitable Income	Charitable Income
	2023	2022
	£	£
Other income	<u>29,501</u>	<u>22,660</u>

ISLAND OF PORTLAND HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2023	2022
	£	£
General property maintenance	3,457	1,806
Light, heat and power	3,180	3,474
Computer costs	-	48
Rates, water and effluent	690	535
Insurance	3,333	3,143
Cleaning and refuse	593	521
Telephone	454	436
Centre management fees	5,050	5,600
Membership and licence fees	467	633
Printing, postage and stationary	-	20
Depreciation	1,872	1,892
	<u>19,096</u>	<u>18,108</u>
Independant examiner's fee	612	468
	<u>19,708</u>	<u>18,576</u>
	<u><u>19,708</u></u>	<u><u>18,576</u></u>
Analysis by fund		
Unrestricted funds	19,708	18,576
	<u><u>19,708</u></u>	<u><u>18,576</u></u>

5 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the the Trust during the year.

6 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-
	<u><u>-</u></u>	<u><u>-</u></u>

There were no employees whose annual remuneration was more than £60,000.

7 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

ISLAND OF PORTLAND HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Tangible fixed assets

	Freehold buildings	Computers	Total
	£	£	£
Cost			
At 1 April 2022	113,047	12,198	125,245
At 31 March 2023	113,047	12,198	125,245
Depreciation and impairment			
At 1 April 2022	72,199	11,674	83,873
Depreciation charged in the year	1,761	111	1,872
At 31 March 2023	73,960	11,785	85,745
Carrying amount			
At 31 March 2023	39,087	413	39,500
At 31 March 2022	40,848	525	41,373

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	110	110
Accruals and deferred income	611	510
	721	620

10 Analysis of net assets between funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fund balances at 31 March 2023 are represented by:		
Tangible assets	39,500	41,373
Current assets/(liabilities)	103,756	81,341
	143,256	122,714

11 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

Date: 06 October 2023 **Our ref:** 1320T1 **Invoice No:** 520603 **VAT No.** 813 1264 66

Island of Portland Heritage Trust
c/o Mr M Blundell
4 Lanehouse Rocks Road
Weymouth
Dorset
DT4 9DQ

VAT INVOICE

To: Professional Services Rendered

Preparation and Independent Examination of charity accounts for the year
ended 31 March 2023

510.00



VAT @ 20% (unless otherwise stated)

102.00

£ 612.00

Settlement terms: 21 days from date of invoice

CB Reid, Chartered Accountants
Directors
P A Cattermole FCA, D C W Reid FCA, L Evans FCCA, M C Haines FCA MCSI

Registered to carry on audit work in the UK and regulated for a range of investment business activities by the Institute of
Chartered Accountants in England & Wales

CB Reid is a trading name of CB Reid Limited, Company Number 04717900. Registered Office: Wadebridge House,
16 Wadebridge Square, Poundbury, Dorchester, Dorset DT1 3AQ. CB Reid is part of the Donald Reid Group



Client Code: 1320T1

Client Name: Island of Portland Heritage Trust

Invoice No: 520603

Date: 06 October 23

Amount Due: £ 612.00

Amount Enclosed:

Methods of Payment:

BACS – Lloyds Bank Plc Sort Code: 30-92-69 Account No: 21755068 Account Name: CB Reid Limited Please Quote: 520603

Cheque – Please detach this remittance slip and send with your cheque, **made payable to CB Reid Limited**, to the address above