

Charity registration number 283881

ISLAND OF PORTLAND HERITAGE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

ISLAND OF PORTLAND HERITAGE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees:

M Blundell
M Pettipher (removed 28 October 2024)
C Stone
N Ford
M Stone
C Callis (appointed 24 July 2023)
E Hurst (appointed 24 July 2023)
S Miles (appointed 15 January 2024)

Charity number: 283881

Principal address:

The Island of Portland Heritage Trust,
St George's Centre,
Reforne,
Portland
Dorset
DT5 2AN

Independent examiner Mrs M Biggins

ISLAND OF PORTLAND HERITAGE TRUST

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ISLAND OF PORTLAND HERITAGE TRUST

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report and financial statements for the year ended 31 March 2024.

The Trust 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 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.

1. POLICIES AND OBJECTIVES

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

- a. To advance the education of the public in the arts and artistic crafts;
- b. 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;
- c. 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;
- d. to encourage an understanding of local heritage and family history;
- e. to facilitate opportunities for taking part in healthy living and lifestyle for all ages.

2. 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.

Regular groups using the facilities include dancing for all age groups; yoga; seated exercise; singing; Brownies; Women's Institute.

The Charity also provides low-rent studio facilities for local artisans to work in. Currently in residence there is a world-class ceramic/sgraffito artist, an encaustic wax image maker, a sculptor in the traditional carving of Portland stone, a woodworker and boat-builder, an international film-maker, a yacht rigger, a print maker and a silversmith. The Trust maintains a waiting list for use of these highly desirable, low cost studio spaces.

Royal Manor Workshops was formed in 1981 to help the Trust in its objectives to keep alive and pass on traditional heritage crafts such as spinning, weaving and stained glass and other crafts to young people and adults of all ages and abilities.

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

The Trust supports the Work of the Portland Local and Family History Centre by providing an office space for archival storage of materials relating to the Isle of Portland. The Centre opens twice a week throughout the year, except for Bank Holidays and over Christmas, and also by special arrangement. Four volunteers work towards collecting, archiving and digitising documents, artefacts and other records with Portland connections. In the year, 62 visitors made personal visits to the Centre; in addition 15 enquiries were made by email. The Centre works alongside other organisations, such as the local museum, the St George's Church volunteers and the arts group B-Side. The work with B-Side is an ongoing partnership which brings together artistic endeavour and historic research to promote the history, culture and general interest of the island.

This work will continue into the coming years.

Some of the work of the Study Centre in 2023/24 has been:

- an exhibition to celebrate past Coronations;
- research around Portland stones found in Holland;
- 'This Land' project, in conjunction with the B-Side organisation;

as well as numerous individual queries regarding families, graves, houses and other buildings; continuing the digitising of records and the indexing of articles and publications to enable easier searching of the archive.

The Centre has also received a number of donations connected with island families and places. These are indexed digitally as far as possible and preserved in the archive for future generations.

Financial review

The trust generated a deficit of expenditure over income in the year of £21,655. This is the result of a purposeful programme of using cash balances for repairs and maintenance to preserve the fabric of the building. Major items of expenditure in the year included roof repairs, window repair and replacement, a new kitchen in the Peter Trim Hall and replacement, low cost lighting.

The Trust maintains sufficient funds to pay liabilities as they fall due and has reserves to keep the centre running for up to one year if 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 there are a number of events in the pipeline to address this.

The Trust currently has built up some cash resources of £85,000 (as at the balance sheet date). The use of these resources is mainly reserved for:

- A general reserve of approximately 1 year's running costs (£20,000), in recognition of the risks of another major incident similar to the COVID 19 pandemic, in order to protect and maintain the Trust in such circumstances;
- Maintaining the buildings and facilities of the St George's Centre. The amount of the necessary is to be determined, with reference to an independent survey, carried out by qualified persons. Further information is provided below;
- Other activities and projects deemed necessary by the Trust.

Building Maintenance

The condition of the Centre is crucial to its continued income generation, whether from workshop rental or from regular or casual letting.

ISLAND OF PORTLAND HERITAGE TRUST

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

A report into the condition of the Centre was commissioned in 2013. Since then, a limited amount of work has been addressed, due to funding constraints. The Trustees therefore intend to revisit and update the survey and to commit resources as far as possible to address the maintenance, in priority order. The most urgent identified works are dominated by the water tightness of the roof, valleys and chimney breasts; asbestos removal and encapsulation; window frames; and drainage chambers.

Work has already been commissioned for the most urgent maintenance issues: the Bell tower, which is leaking, at an approximate cost of £8k, and replacement of some of the windows. Further work is needed to ensure that the iconic Bell Tower remains structurally sound and this is being actively moved forward.

In addition, modernisation of the heating and plumbing needs to be carried and a redecorative programme developed to ensure the desirability of the building as a venue for hire. During the year the Peter Trim Hall kitchen facilities were modernised and redecorated, using a legacy received from the Trim family.

The Trustees will also develop a forward looking programme of planned, preventative maintenance.

During the year, the Trust effected a Transfer of Deeds of property to Official Custodian of Charities Landholding Service. This is a free service which holds Charitable land constantly in the same name regardless of who the trustees are.

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 (removed 28 October 2024)

N Ford

M Stone

C Callis

E Hurst

S Miles (appointed 15 January 2024)

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

Dated: 10/10/24

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 2024.

Responsibilities and basis of report

As the Trustees of 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 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 accounts to be reached.

Maureen Biggins
27, Uppergate
Hepworth
Holmfirth
Huddersfield
West Yorkshire
HD9 1TG

ISLAND OF PORTLAND HERITAGE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT For the year ended 31 March 2024

<u>Income</u>	Note	2024 £	2023 £
Donations and legacies	2	375	706
Charitable Activities	3	30,482	29,501
Bank Interest		312	-
Total income		<u>31,169</u>	<u>30,207</u>
<u>Expenditure</u>			
Charitable activities	4	52,824	19,708
Total expenditure		<u>52,824</u>	<u>19,708</u>
Net incoming resources before transfers		(21,655)	10,499
Gross transfer into funds		-	10,043
Fund balances as at 1 April		121,601	143,256

ISLAND OF PORTLAND HERITAGE TRUST

BALANCE SHEET

As at 31 March 2024

	Note	2024 £	2024 £	2023 £	2023 £
<u>Fixed assets</u>					
Tangible assets	8		37,656		39,500
<u>Current assets</u>					
cash at bank and in hand		84,090		104,477	
debtors	9	460			
		84,450			
creditors: amounts falling due within 1 year	10	(605)		(721)	
Net current assets			83,945		103,756
Total assets less current liabilities			121,601		143,256
<u>Funds</u>					
General fund	11		121,601		143,256

ISLAND OF PORTLAND HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2024

1. Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trustee'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" ("FRS102") (effective 1 January 2019). 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 which is referred to in the Regulations, but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional current of 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 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 Trust is legally entitled to it after any performance conditions have been met, and it is probable that the income will be received.

Cash donations are recognised on receipt. Other donations and grants are recognised once 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 to the activity. Shared costs that contribute to more than one activity and support costs that 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

For the Year Ended 31 March 2024

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

1.6 Cash and cash equivalents

Cash and cash equivalents include cash and cash in hand, deposits held at call with banks, other short-term 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

	2024	2023
	£	£
Donations and gifts	375	706
Grants receivable	-	-
	<u>375</u>	<u>706</u>

3 Charitable activities

	2024	2023
	£	£
Other income	30,216	29,501
Adjustment to opening cash balance	266	-
	<u>30,482</u>	<u>29,501</u>

ISLAND OF PORTLAND HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2024

4 Charitable activities

	2024	2023
	£	£
General Property Maintenance	33,835	3,457
Light, heat and power	5,005	3,180
Computer costs	297	-
Rates, water and effluent	710	690
Insurance	3,607	3,333
Cleaning and refuse	1,331	593
Telephone and broadband	419	454
Centre management fees	5,000	5,050
Membership and licence fees	544	467
Printing, postage and stationery	232	-
Depreciation	1,844	1,872
	<u>52,824</u>	<u>19,096</u>
Independent examiner's fee	-	612
	<u>52,824</u>	<u>19,708</u>

5 Trustees

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

6 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	<u>-</u>	<u>-</u>

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 Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

ISLAND OF PORTLAND HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2024

8 Tangible fixed assets

	Freehold buildings £	Computers £	total
Cost			
as at 1 April 2023	113,047	12,198	125,245
additions	-	-	-
as at 31 March 2024	<u>113,047</u>	<u>12,198</u>	<u>125,245</u>
Depreciation and impairment			
as at 1 April 2023	73,960	11,785	85,745
depreciation charged in the year	1,761	83	1,844
as at 31 March 2024	<u>75,721</u>	<u>11,868</u>	<u>87,589</u>
Carrying amount			
at 31 March 2023	39,087	413	39,500
at 31 March 2024	37,326	330	37,656

9 Debtors

	2024 £	2023 £
Trade debtors due within one year	460	-
	<u>460</u>	<u>-</u>

ISLAND OF PORTLAND HERITAGE TRUST

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 March 2024

10 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	405	110
Accruals and deferred income	200	611
	<u>605</u>	<u>721</u>

11 Analysis of net assets between funds

	2024	2023
	£	£
Fund balances at 31 March are represented by:		
Tangible assets	37,656	39,500
Net current assets(liabilities)	83,945	103,756
	<u>121,601</u>	<u>143,256</u>

12 Related party transactions

There were no disclosable related party transactions during the year (2023 – none).