

20 JUL 2020

Charity Registration No. 1040207

Company Registration No. 02956399 (England and Wales)

PORTSMOUTH ROYAL DOCKYARD HISTORICAL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019



PORTSMOUTH ROYAL DOCKYARD HISTORICAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Prof B J Beaven The Reverend D S Butler Mr F H Carr Constructor Captain J R Crump Mr B E French (Vice Chairman) Mr P C Goodship (Company Secretary) Mr C M Lay Mr N P Linger Dr H C McMurray OBE Mr D A Miles (Chairman) Captain W Oliphant RN Rtd Ms S E Paterson Mr J A Regnard Mr M Smith (Treasurer Ex Officio) Councillor Mr R Wood	(Appointed 11 September 2019)
Secretary	Mr P C Goodship Esq.	
Charity number	1040207	
Company number	02956399	
Principal address	19 College Road HM Naval Base Portsmouth Hampshire PO1 3LJ	
Registered office	19 College Road HM Naval Base Portsmouth Hampshire PO1 3LJ	
Independent examiner	Timothy Millett ACA Jones Avens Limited 53 Kent Road Southsea Portsmouth Hampshire PO5 3HU	

PORTSMOUTH ROYAL DOCKYARD HISTORICAL TRUST

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PORTSMOUTH ROYAL DOCKYARD HISTORICAL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2019

The trustees present their report and financial statements for the year ended 31 December 2019.

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 articles and memorandum of association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Trust's objects and principal aims are:

- To promote research into the history and industrial archaeology of the Royal Dockyard at Portsmouth ("the Dockyard" and disseminate the results of such research;
- To promote the education of the public on matters connected with the history of the Dockyard;
- To advance the education of the public in the history and archaeology of the Dockyard by the maintenance of an accessible, comprehensive collection of artefacts and documents, and the promotion of associated public exhibitions.

There has been no change in the policies adopted in furtherance of these objects during the year.

The trustees have complied with the duty in S17(5) of the Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Significant Activities

The trustees have continued to seek a means of pursuing more efficient management and conservation of artefacts and documents in accordance with the agreed policy document "The Way Forward - Managing the Collection".

The Support Group volunteers continued with invaluable work to ensure the safe storage, maintenance and documentation of artefacts, including cataloguing of books and drawings. They are continually looking to improve and develop displays at the Historic Dockyard for public interest and education. In addition to the "Dockyard Apprentice", which is open to the public, they have been able to arrange a substantial part of the collection in well organised racking and display units to which small numbers of people with a special interest are invited. They have also continued with the restoration of large mechanical artefacts, which is hoped will be used in future displays.

The Trust's website (at www.portsmouthdockyard.org.uk) is continually updated and improved.

PORTSMOUTH ROYAL DOCKYARD HISTORICAL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

Achievements and performance

The Working Group appointed in September 2016 continues to be very effective and has met regularly since its inception to address issues affecting the Trustees and the Volunteer Support Group. The Working Group now comprises five members of the Board and three members of the Volunteer Support Group.

Following a recommendation from the Working Group, the Board endorsed a proposal to move all the accounts into Lloyds Bank and to be managed by one Treasurer (Mr Mike Smith). Hitherto The trust account was with The Royal Bank of Scotland and managed by another Treasurer from the Property Trust. Mr Smith now attends the quarterly Board meetings in an ex-officio capacity, thereby giving the Board greater transparency and understanding of the total finances.

The National Lottery Heritage Funded project entitled 'The Triangle Girls' has progressed well during 2019 with a small team of researchers from Portsmouth University and the local community. The aim being to research the role that women played working in Portsmouth Royal Dockyard during World War 1 with a view to visiting schools, libraries and community centers in 2020 with an exhibition and producing resource packs for schools. The Project leader (Mr Colin Lay, a fellow trustee, and the Board Chair gave a presentation of the aims to the Portsmouth Head Teacher's conference in March and this received unanimous support from all the represented schools. The project was aiming to complete in September 2020. Talks and presentations to various Community Groups have become extremely popular and these were given to 17 varied audiences throughout the year. In addition the Volunteer Support Group has hosted 15 Dockyard visits & Guided Tours to the exhibition and artifacts in No 10 Storehouse; the latter not being open to the general public.. These 32 events (an increase of over 56% on the 2018 programme) directly interacted with various audiences totaling some 1055 people. The accounts reflect the generous donations to the Trust's funds from this commendable achievement.

The Trust's volunteers (the Support Group) have continued working each Thursday (plus other occasional days) in the Naval Base and at their homes on their various assignments which have included maintenance of the Dockyard Apprentice exhibition. In addition to this, members continue to attend on other days as required to host visits, meetings and special activities. New members have been recruited during the year and there are still more than a dozen active members; most of whom are ex-Royal Dockyard apprentices, tradesmen or staff, the remainder coming from ex-Royal Navy or civilian backgrounds.

Throughout the year there were once again more than 100,000 visitors to the "Dockyard Apprentice" exhibition. Support Group members man the exhibition as frequently as possible, talking to visitors and explaining exhibits. Some hardware items are still to be relocated; in particular those in the Old Fire Station within the operational Naval Base. Some 12,000 ship drawings, cabinets of microfiches and Ministry of Defence manuals (B.R.s) remain in another storehouse which affords very poor access and unsatisfactory environmental conditions.

PORTSMOUTH ROYAL DOCKYARD HISTORICAL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2019**

The identification of items for disposal, the indexing of the Dockyard newspaper "Trident", and the Docking Register are still progressing. These records are being added progressively to the data bank contained within the website and may be searched by the public. Requests may be made online for copies of the original material. The website also includes a form for enquiries relating to former employees that continues to provoke considerable public response and to attract donations to funds. No data is released to the public that might relate to living persons.

The Volunteer Support Group has appointed a Vice Chair Head of Digital (Mr Mike Huitson) who has been responsible for scanning the thousands of photographs and documents into a digital format. Significant progress has been made but until all the material is made available it is too early to give a percentage of the overall task.

The Trust has been encouraged by the interest and enthusiasm of the newly appointed (April 2019) Naval Base Commander, Commodore JJ Bailey RN who has visited the exhibitions in Nos 7 and 10 Boathouses and continues to give his support where appropriate.

The Trust continues to be represented at all dockyard Heritage Area events to respond to enquiries and to sell its publications and maps.

During the year the Support Group produced a new edition of the Journal which is distributed to members. Sales of other publications have continued both from within the Historic Dockyard and through the website.

Financial review

During the year the company recorded a net movement of funds in surplus of £3,435 (2018: surplus of £10,808). There were total funds carried forward of £20,390 (2018: £16,955) of which £6,075 (2018: £8,300) were restricted.

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

PORTSMOUTH ROYAL DOCKYARD HISTORICAL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

Plans for the future

A major facelift for the exhibition remains on hold pending future planning and availability of funds. However, this may be delayed further due to the Covid-19 situation. During the year members of the Portsmouth Royal Dockyard Historic Trust worked together with the Portsmouth Naval Base property Trust on a feasibility project to collocate their respective operations into a refurbished No 9 Storehouse. This would include the re siting of the Dockyard Apprentice Exhibition from N0 7 Storehouse. In October Members visited Chatham Historic Dockyard to gain a better understanding of a similar project successfully carried out in the conversion of their Rigging House.

The Trust will continue to address the ongoing issue of archive storage and it is envisaged that some may eventually be relocated with those belonging to the National Museum of the Royal Navy.

The Trust continues to work closely with Portsmouth University whose students occasionally undertake projects associated with the Dockyard heritage.

The aforementioned Working Group having developed formal 'Terms of Reference' is progressing with a Business Plan which will encompass all issues regarding short, medium and long-term future.

Structure, governance and management

The Trust is a company limited by guarantee. The company is registered as a charity, and is governed by the articles and memorandum of association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Prof B J Beaven

The Reverend D S Butler

Mr F H Carr

Constructor Captain J R Crump

Mr J R Davis

(Resigned 11 September 2019)

Councillor Mrs A Denny

(Resigned 11 September 2019)

Mr B E French (Vice Chairman)

Mr P C Goodship (Company Secretary)

Mr C M Lay

Mr N P Linger

Dr H C McMurray OBE

Mr D A Miles (Chairman)

Captain W Oliphant RN Rtd

Ms S E Paterson

Mr J A Regnard

Mr M Smith (Treasurer Ex Officio)

Councillor Mr R Wood

(Appointed 11 September 2019)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up order.

Recruitment and Appointment of Trustees

The number of members of the company shall not be fewer than four nor, until otherwise determined by the company by ordinary resolution, more than fifteen. All members are reviewed annually.

PORTSMOUTH ROYAL DOCKYARD HISTORICAL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

Organisational Structure

The Trust operates from the Historic Dockyard in Portsmouth, and is managed by its board of trustees. It does not have any employees. Volunteers, who are members of the Support Group, report to the main board.

Induction and Training of Trustees

Most trustees are familiar with the practical work of the Trust, having been involved in similar organisations elsewhere. New trustees are given advice and guidance by existing trustees.

Investment Powers

The memorandum and articles of association grant wide powers of investment to the trustees.

Relationships with Related Parties

Rent free accommodation, financial and secretarial support is provided by the Portsmouth Naval Base Property Trust which is also located at 19 College Road, HM Naval Base, Portsmouth PO1 3LJ.

Asset cover for funds

The assets of the trust are sufficient to meet the charity's obligations. All assets are currently unrestricted, with the exception of:

- £800 relating to a grant for the employment of specialists for archiving and conservation;
- £5,275 relating to Heritage Lottery Fund Grant.

The trustees' report was approved by the Board of Trustees.



Mr D A Miles (Chairman)

Trustee

Dated: 14th July 2020

PORTSMOUTH ROYAL DOCKYARD HISTORICAL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PORTSMOUTH ROYAL DOCKYARD HISTORICAL TRUST

I report to the trustees on my examination of the financial statements of Portsmouth Royal Dockyard Historical Trust (the trust) for the year ended 31 December 2019.

Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the trust 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 trust's financial statements carried out under section 145 of the Charities Act 2011 (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 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 trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Timothy Millett ACA

Jones Avens Limited
53 Kent Road
Southsea
Portsmouth
Hampshire
PO5 3HU

Dated: 14.01.20

PORTSMOUTH ROYAL DOCKYARD HISTORICAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Unrestricted funds 2018 £	Restricted funds 2018 £	Total 2018 £
<u>Income from:</u>							
Donations and legacies	2	8,485	-	8,485	6,633	7,500	14,133
Incoming resources from charitable activities	3	260	-	260	500	-	500
Investments	4	9	-	9	3	-	3
Total income		8,754	-	8,754	7,136	7,500	14,636
<u>Expenditure on:</u>							
Charitable activities	5	3,094	2,225	5,319	3,828	-	3,828
Net income/(expenditure) for the year/ Net movement in funds		5,660	(2,225)	3,435	3,308	7,500	10,808
Fund balances at 1 January 2019		8,655	8,300	16,955	5,347	800	6,147
Fund balances at 31 December 2019		14,315	6,075	20,390	8,655	8,300	16,955

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PORTSMOUTH ROYAL DOCKYARD HISTORICAL TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	9		391		724
Current assets					
Stocks	10	50		50	
Debtors	11	250		250	
Cash at bank and in hand		20,389		16,628	
		<u>20,689</u>		<u>16,928</u>	
Creditors: amounts falling due within one year	12	<u>(690)</u>		<u>(697)</u>	
Net current assets			19,999		16,231
Total assets less current liabilities			<u>20,390</u>		<u>16,955</u>
Income funds					
Restricted funds	13		6,075		8,300
Unrestricted funds			14,315		8,655
			<u>20,390</u>		<u>16,955</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2019.

The trustees' acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 14th July 2020



 Mr D A Miles (Chairman)
 Trustee

Company Registration No. 02956399

PORTSMOUTH ROYAL DOCKYARD HISTORICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Charity information

Portsmouth Royal Dockyard Historical Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 19 College Road, HM Naval Base, Portsmouth, Hampshire, PO1 3LJ.

1.1 Accounting convention

The accounts have been prepared in accordance with the trust's articles and memorandum of association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when 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 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.

Interest income is recognised upon receipt.

1.5 Expenditure

Liabilities are recognised on an accruals basis

PORTSMOUTH ROYAL DOCKYARD HISTORICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

Charitable expenditure includes all expenditure directly related to the objects of the charity.

Support costs have been allocated to charitable activities as they are directly related to the space and equipment used by the Support Group volunteers.

Governance costs include all expenditure directly related to the compliance with charitable and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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:

Artefacts	No depreciation
Fixtures, fittings & equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and net realisable value.

1.9 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.

1.10 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors are recognised at transaction price.

PORTSMOUTH ROYAL DOCKYARD HISTORICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

2 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2019	2018	2018	2018
	£	£	£	£
Donations and gifts	8,485	3,633	-	3,633
Grants	-	3,000	7,500	10,500
	<u>8,485</u>	<u>6,633</u>	<u>7,500</u>	<u>14,133</u>

3 Incoming resources from charitable activities

	Membership and subscriptions	Sales of publications	Total 2019	Total 2018
	2019	2019		
	£	£	£	£
Sales within charitable activities	170	90	260	500
	<u>170</u>	<u>90</u>	<u>260</u>	<u>500</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2019	2018
	£	£
Interest receivable	9	3
	<u>9</u>	<u>3</u>

PORTSMOUTH ROYAL DOCKYARD HISTORICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

5 Charitable activities

	Support Group 2019 £	Support Group 2018 £
Secretarial, print and post	156	424
Journals	292	342
Repairs and renewals	203	113
Lectures and displays	78	436
Minor capital additions	1,701	355
Disclosure checks	125	125
Computer costs	471	109
Staff welfare	300	-
Travel costs	262	-
	<u>3,588</u>	<u>1,904</u>
Share of support costs (see note 6)	1,025	1,218
Share of governance costs (see note 6)	706	706
	<u>5,319</u>	<u>3,828</u>
Analysis by fund		
Unrestricted funds	3,094	3,828
Restricted funds	2,225	-
	<u>5,319</u>	<u>3,828</u>
For the year ended 31 December 2018		
Unrestricted funds	<u>3,828</u>	

PORTSMOUTH ROYAL DOCKYARD HISTORICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

6 Support costs

	Support costs	Governance costs	2019	Support costs	Governance costs	2018
	£	£	£	£	£	£
Rent	500	-	500	500	-	500
Catering for meetings	115	-	115	145	-	145
Postage	49	-	49	65	-	65
Bank charges	28	-	28	75	-	75
Depreciation charge	333	-	333	433	-	433
Accountancy	-	690	690	-	690	690
Legal and professional	-	16	16	-	16	16
	<u>1,025</u>	<u>706</u>	<u>1,731</u>	<u>1,218</u>	<u>706</u>	<u>1,924</u>
Analysed between						
Charitable activities	<u>1,025</u>	<u>706</u>	<u>1,731</u>	<u>1,218</u>	<u>706</u>	<u>1,924</u>

7 Trustees

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

8 Employees

There were no employees during the year.

9 Tangible fixed assets

	Artefacts	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 January 2019	1	3,506	3,507
At 31 December 2019	<u>1</u>	<u>3,506</u>	<u>3,507</u>
Depreciation and impairment			
At 1 January 2019	-	2,783	2,783
Depreciation charged in the year	-	333	333
At 31 December 2019	<u>-</u>	<u>3,116</u>	<u>3,116</u>
Carrying amount			
At 31 December 2019	<u>1</u>	<u>390</u>	<u>391</u>
At 31 December 2018	<u>1</u>	<u>723</u>	<u>724</u>

PORTSMOUTH ROYAL DOCKYARD HISTORICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

10 Stocks

	2019 £	2018 £
Finished goods and goods for resale	50	50

11 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Prepayments and accrued income	250	250

12 Creditors: amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	690	697

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2019 £	Resources expended £	Balance at 31 December 2019 £
Archiving and conservation specialist	800	-	800
Triangle Girls (WW1 working women) project	7,500	(2,225)	5,275
	8,300	-	6,075

Marc Fitch Fund

Funding has been provided by the Marc Fitch Fund to support an archiving and conservation specialist.

Heritage Lottery Fund

Funding has been provided by the Heritage Lottery Fund to support a project celebrating the story of the women (Triangle Girls) who worked in Portsmouth Royal Dockyard during the First World War.

PORTSMOUTH ROYAL DOCKYARD HISTORICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

14 Analysis of net assets between funds

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Total 2018 £
Fund balances at 31 December 2019 are represented by:				
Tangible assets	391	-	391	724
Current assets/(liabilities)	13,974	6,025	19,999	16,231
	<u>14,365</u>	<u>6,025</u>	<u>20,390</u>	<u>16,955</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2018 - none).