

1629281

**NAUTICAL MUSEUMS TRUST LIMITED**

**Annual Report and Financial Statements**

**for the year ended 31<sup>st</sup> December 1997**

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## NAUTICAL MUSEUMS TRUST LTD.

### Review of the Year 1997.

The visit of H.M. Queen Elizabeth II to the Shipwreck Heritage Centre on 6 June is undoubtedly the highlight of not only 1997 but also of the decade since the Centre was opened in 1986. The Queen, with the Lord Lieutenant of East Sussex, Sir Lindsey Bryson in attendance, was greeted at the entrance by Sir Cranley Onslow, the Trust's Chairman. The Chairman then introduced the Trust's Director, Dr. Peter Marsden, who showed Her Majesty around the Centre. Mrs. Yasmin Ornsby, the Manager, and Robert Page, Chairman of the Shipwreck Heritage Association, were introduced during the tour, as were members of the *Anne* project. It was a wonderful opportunity to invite individuals and representatives of organisations who have supported the Trust over the years, and on her departure Her Majesty made a point of speaking to several people. A celebration buffet lunch, with wine, followed.

The Shipwreck Heritage Centre had a total of 13,228 admissions during the year (14,041 in 1996) with 26 booked, and many more unbooked groups. This was Yasmin Ornsby's first year as Manager and was particularly testing.

Preparing for the royal visit involved much activity, including the delivery to the Shipwreck Heritage Centre of an iron cannon weighing one tonne from the wreck of the *Amsterdam* (1749). This had been generously conserved at the Royal Armouries at no cost to the Trust, and the transportation from Southampton was supervised by Robert Page. Later in the year a unique collection of 16<sup>th</sup> – 18<sup>th</sup> century ship and boat timbers from Adlards Wharf, Bermondsey, London, were deposited at the Centre for recording.

Educational activities continued with school and other groups coming from various parts of Britain, as well as from Poland, Germany, Russia, Norway, Denmark, France and even Thailand. Local secondary schools have increasingly used the Centre in connection with GCSE and A-level work, and groups of special needs children enjoyed handling original artefacts at the Touch Table. This was all under the supervision of the Trust's guides ..... One student from Hastings College came for three weeks of 'work experience'. Educational activities were not all indoors, for a well-attended public guided tour of the beach around the *Amsterdam* (1749) wreck took place in the national event 'Low Tide Day', and a tour of old Hastings was carried out by Sussex University in a day-school based at the Centre. Moreover, two very well attended weekend training courses in nautical archaeology were run at the Centre by the Nautical Archaeology Society which is based at Portsmouth.

Research is an element of the work undertaken at the Shipwreck Heritage Centre, where Peter Marsden is preparing part of the publication, by English Heritage, of the 3000 years old boat found at Dover several years ago. The Centre is also the British headquarters for a project linked to maritime museums in Germany, France, Denmark, Spain, Italy and the Netherlands to put archaeological records of boats dating before AD 1200 on the Internet. The European focus for this project is the Roman ship museum in Mainz, Germany, and the computer equipment used at the Centre and the travel costs are being funded by the European Union. These and other activities bring funds to the Trust from time to time.

There were three attempted break-ins at the Shipwreck Heritage Centre by the same person who tried to take money from the donations box. The culprit was arrested, having also entered the Fishermens' Museum and having left a trail of clues. The alarm system at the Shipwreck Heritage Centre was activated on each occasion and police and staff arrived within minutes. Following these attempted burglaries, the first since the Centre was opened eleven years ago, the security arrangements were reviewed and strengthened. Special thanks go to Philip Ornsby on this matter.

The small financial loss that was incurred to the Trust during this year was due to the extra costs of the Queen's visit, to having to pay for part of the repair of damage resulting from the attempted burglaries, to investigation work on the wreck of the 17<sup>th</sup> century warship *Anne*, and to the preparation of the bid to the Heritage Lottery Fund for a grant to complete the funding for the *Anne* museum project. Hastings Borough Council generously supported the Lottery bid with grants, and the bid was submitted at the end of October, 1997. The result will be known in 1998.

The wreck of the *Anne*, dating from 1690, is owned by the Warship Anne Trust, a charitable subsidiary of the Nautical Museums Trust Ltd. Its site off Pett Level, east of Hastings, was surveyed during the low tides of 1997 with great success. The surviving extent of the wreck became clear, and enabled a trial underwater excavation with amateur divers to be carried out under the supervision of Adrian Barak, formerly a leader in the *Mary Rose* excavation and recovery team. Enormous help was enlisted from divers to doctors, and although part of the hull was uncovered at low tide in September, it was found that the site is very unstable so making excavation by divers underwater very difficult. This valuable knowledge must be taken into account in planning a full excavation, but the discovery that the hull is in an excellent and strong condition means that it may be possible to move the entire wreck to a place of safety where excavation can take place. Meanwhile, erosion of the *Anne* by the Teredo 'shipworm' and by gales continues to destroy the ship whose buried remains comprise the only substantial part of a largely unaltered warship of Charles II's Restoration navy, and the intermediate stage between the *Mary Rose* (1545) and HMS *Victory* (about 1800).

# **NAUTICAL MUSEUM TRUST LIMITED**

## **Trustees' Report**

The Trustees present their report and financial statements for the year ended 31<sup>st</sup> December 1997.

### **Company Status**

The Trust is a Company limited by guarantee and as a registered Charity.

### **Results for the Year**

During the period the excess of expenditure over income amounted to £7,182 (after making a charge for depreciation of £4,882) (P/E 31.12.96 - £12,602 excess of income over expenditure). Details of the Trust's operations are to be found in the Review of the Year.

### **Trustees and Officers**

The Trustees who held office during the period were –

Lord Onslow of Woking (Chairman)  
D. Brumwell (Treasurer)  
F.D. Bateson MBE  
R.B.C. Farthing  
J. Fabian (Miss)  
A. Aberg

D.J. Lyon  
P.R. Mercer  
R.E. Sutcliffe  
R.D. Wood (Retired)  
T. McDonald  
A. Moore (Mrs) (Elected 1<sup>st</sup> August 1997)

The Board of Trustees wishes to thank Cllr M. Sandaver and Cllr Mrs S. Edmonds (representing Hastings Borough Council) for their invaluable assistance during the year.

Dr. P.R.V. Marsden continues in his capacity as Secretary and Executive Director of the Nautical Museums Trust.

### **Trustees Responsibilities**

The Trustees have decided to take advantage of the audit exemption provision of the Companies Act. Under the provision of the act, Porter Garland have been appointed as reporting accountants. Their report on shown on page 4 of the financial statements.

By order of the Board of Trustees

.....*P. Marsden*.....

P.R.V. Marsden  
Secretary

Approved on .....*17 June*..... 1998

### **Registered Office:**

Shipwreck Heritage Centre,  
Rock-a-Nore Road,  
Hastings,  
East Sussex

**Company Number** – 1629881

**Charity Number** - 284687

**NAUTICAL MUSEUMS TRUST LIMITED**

**Accountant's Report on the Unaudited Accounts to the**

**Trustees of Nautical Museums Trust Limited**


As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31<sup>st</sup> December 1997, set out on pages 1 to 9 and you consider that the trust is exempt from an audit accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Porter Garland

Chartered Accountants

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1998

Portland House  
Park Street  
Bagshot  
Surrey

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# NAUTICAL MUSEUMS TRUST LIMITED

## Income and Expenditure Account

For the year ended 31<sup>st</sup> December 1997

<u>Income – Shipwreck Heritage Centre</u>	<u>Note</u>	<u>P/E 31.12.96</u>
Admission Fees	15,717	15,650
Sales	18,029	9,021
Archaeological Services	2,510	30
	36,256	24,701
Donations	1	31,990
Non Counter Sales	-	435
Interest Received	55	35
<b>Total Income</b>	45,795	57161
 <u>Expenditure</u>		
Wages	14,656	14,806
Goods for Resale – Shipwreck Heritage Centre	9,583	4,638
Expenditure on the Warship Anne Project	7,145	5,468
Archaeological Services	497	-
Advertising	1,439	1,740
Exhibition and Audio Visual costs	2,159	1,640
Rent	2,310	1,925
Water Rates	151	144
Insurance	1,444	1,203
Light and Heat	1,490	1,106
Repairs and Renewals	1,450	1,733
Travelling Expenses	80	14
Printing, Postage and Stationery	768	1,298
Telephone	659	676
Accountancy Fees	471	640
Subscriptions	268	245
Sundry Expenses	1,123	1,108
Bank Charges	424	642
Bank Overdraft Interest	-	1,003
Loan Interest	1,978	393
	48,095	40,422
<b>Excess of (Expenditure) over Income before Depreciation</b>	(2,300)	16,739
<b>Less: Depreciation</b>	4,882	4,137
<b>Excess of (Expenditure) over Income for the Year</b>	(7,182)	12,602
Balance Brought Forward	119,668	107,066
<b>Balance Carried Forward</b>	£112,486	£119,668

### Continuing Operations

None of the company's activities were acquired or discontinued during the above two financial periods.

### Total Recognised Gains or Losses

The company has no recognised gains or losses other than the excess of income or expenditure for the above two financial periods.

The notes on page 8 and 9 form part of these financial statements.

# **NAUTICAL MUSEUMS TRUST LIMITED**

## **Balance Sheet: 31<sup>st</sup> December 1997**

		<b><u>1997</u></b>	<b><u>1996</u></b>
Tangible Fixed Assets	3	116,097	120,979
<b><u>Current Assets</u></b>			
Stock		2,525	3,916
Sundry Debtors and Prepayments	4	8,465	1,873
Cash at Bank and in Hand		647	10,033
		<u>11,637</u>	<u>15,822</u>
<b><u>Creditors: Amounts Falling Due Within One Year</u></b>	5	4,427	5,469
		<u>7,210</u>	<u>10,353</u>
		<u>123,307</u>	<u>131,332</u>
<b><u>Creditors: Amounts Falling Due After More One Year</u></b>	5	10,821	11,664
<b><u>Total Assets Less Current Liabilities</u></b>		<u>£112,486</u>	<u>£119,668</u>
<b><u>Reserves</u></b>		<u>£112,486</u>	<u>£119,668</u>

The Trustees have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985.


The Trustees acknowledge their responsibility for ensuring that:-

1. The Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
2. The financial statements give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> December 1997 and of its profit for the period then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements so far as applicable to the Company.

The Trustees have taken advantage, in the preparation of the accounts, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985. In the opinion of the Trustees the Company qualifies as a small company under section 247 of the Act and is entitled to make use of the special exemptions.

The financial statements on page 5 to 9 were approved on  
by the Board of Trustees and were signed

on its behalf by:-



F.D. Bateson MBE  
Trustee



D. Brumwell  
Trustee

The notes on page 8 and 9 form part of these financial statements

# **NAUTICAL MUSEUMS TRUST LIMITED**

## **Accounting Policies**

**For the year ended 31<sup>st</sup> December 1997**

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom. A summary of the more important accounting policies, which have applied consistently, is set out below.

**a Basis of Accounting**

The financial statements have been prepared under the historical cost convention.

**b Cash Flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

**c Income**

Income is recognised in the period to which it relates.

**d Tangible Fixed Assets**

Depreciation is provided at the following annual rates in order to write off each assets over its estimated useful life:-

Leasehold Buildings	- 2% on Cost
Exhibition Cases and Fittings	- 2% on Cost
Office Equipment	- 20% on Cost

Costs relating to the acquisition of exhibits are included in the income and expenditure account at the time of acquisition.

**e Stocks**

Stock is valued at the lower of cost and net realisable value.



# **NAUTICAL MUSEUMS TRUST LIMITED**

## **Notes to Financial Statements**

**For the year ended 31<sup>st</sup> December 1997**

### **1. Donations**

The total donations received in the period ended 31<sup>st</sup> December 1997 of £9,484 (Y/E 31.12.96 £31,990) were made up as follows:-

	<u>1997</u>	<u>1996</u>
Hastings Borough Council (Warship Anne)	8,000	8,000
Anonymous (Warship Anne)	-	5,000
Isabel Blackman Foundation (Warship Anne)	-	10,000
SHA (Friends)	631	-
Isabel Blackman Foundation	-	7,134
East Sussex County Council	-	658
Miscellaneous	703	1,198
NAS	150	-
	<u>£9,484</u>	<u>£31,990</u>

### **2. Taxation**

The trust is registered as a charity and therefore its income is not subject to corporation tax.

### **3. Tangible Fixed Assets**

	<u>Leasehold Buildings</u>	<u>Office Equipment</u>	<u>Exhibition Cases and Fittings</u>	<u>Total</u>
<b><u>Cost</u></b>				
At 1 <sup>st</sup> January 1997	95,798	12,889	47,290	155,977
Additions	-	-	-	-
<b><u>At 31<sup>st</sup> December 1997</u></b>	<u>£95,798</u>	<u>12,889</u>	<u>47,290</u>	<u>155,977</u>
<b><u>Depreciation</u></b>				
At 1 <sup>st</sup> January 1997	19,603	5,985	9,410	34,998
Charge for the Period	1,916	2,020	946	4,882
<b><u>At 31<sup>st</sup> December 1997</u></b>	<u>£21,519</u>	<u>8,005</u>	<u>10,356</u>	<u>39,880</u>
<b><u>Net Book Value</u></b>				
<b><u>At 31<sup>st</sup> December 1997</u></b>	<u>£74,279</u>	<u>4,884</u>	<u>36,934</u>	<u>116,097</u>
<b><u>At 31<sup>st</sup> December 1996</u></b>	<u>£76,195</u>	<u>6,904</u>	<u>37,880</u>	<u>120,979</u>

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# **NAUTICAL MUSEUMS TRUST LIMITED**

## **Notes to the Financial Statements**

**For the year ended 31<sup>st</sup> December 1997**

	<u>1997</u>	<u>1996</u>
<b>4. <u>Sundry Debtors and Prepayments</u></b>		
Debtor – Hastings Borough Council Donation to fund Warship Anne Lottery Bid during 1997	8,000	-
Other	465	1,873
	<u>£8,465</u>	<u>£1,873</u>

**5. Creditors: Amounts Falling due Within One Year**

Trade Creditors	361	1,755
Sundry Creditors	1,605	1,223
Bank Loan	2,491	2,491
	<u>£4,457</u>	<u>£5,469</u>

**Creditors: Amounts Falling Due After More Than One Year**

Bank Loan

- Repayable between one and two years	2,492	2,492
- Repayable between two and five years	7,475	7,475
- Repayable after five years	845	1,697
	<u>£10,821</u>	<u>£11,664</u>

**6. Limited by Guarantee**

The trust is registered as a company by guarantee. The guarantee of the members is limited by £1.

**7. Directors Remuneration**

No Directors remuneration was paid in respect of the period (P/E 31.12.1996: Nil).

**8. Capital Commitments and Contingent Liabilities**

There were none at 31<sup>st</sup> December 1997 or 31<sup>st</sup> December 1996.