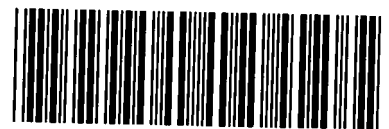


Charity Registration No. 1040207

Company Registration No. 02956399 (England and Wales)

PORTSMOUTH ROYAL DOCKYARD HISTORICAL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

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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 J R Davis Councillor Mrs A Denny Mr B E French (Vice Chairman) Mr P C Goodship (Company Secretary) Mr C M Lay Mr N P Linger (Appointed 18 April 2018) Dr H C McMurray OBE Mr D A Miles (Chairman) Captain W Oliphant (Appointed 3 September 2018) Ms S E Paterson Mr J A Regnard
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
Accountants	Jones Avens Limited 53 Kent Road Southsea Portsmouth Hampshire PO5 3HU
Bankers	Royal Bank of Scotland 3A Edinburgh Road Portsmouth Hants PO1 1DA

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 2018

The trustees present their report and financial statements for the year ended 31 December 2018.

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 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 may be invited. They 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 (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2018

Achievements and performance

The Working Group appointed in September 2016 continues to be very effective and has met regularly since its inception to address matters affecting the Trustees and the Support Group. The Working Group consists of two members of the Board and five members of the Support Group.

A significant achievement during the year was a successful submission for Heritage Lottery Funds for a grant of £7,500, the bid for which was prepared by two of our Trustees representing the Support Group of the Trust and Portsmouth University. The project, entitled 'The Triangle Girls', is to research the role that women played in Portsmouth Royal Dockyard during World War 1 with a view to visiting schools, libraries and community centres in 2020 with an exhibition and producing resource packs for schools. Three talks were subsequently undertaken in 2018 by members to interested groups and are planned to continue throughout 2019.

The Trust's volunteers (the Support Group) have continued working each Thursday (plus occasional other 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. Mr Bob Russell, who had been a Director of the Board and Chair of The Support Group for many years, sadly passed away in January 2018. 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 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. The artefacts and archives in Storehouse 10 now form part of a guided tour offered to interested groups and those that have visited have generously donated to the Trust's funds. A major facelift for the exhibition remains on hold pending future planning and availability of funds.

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.

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.

Issues with WiFi connectivity and lift access to the floor occupied in Storehouse 10 have all been resolved with the valued assistance of The National Museum of the Royal Navy personnel who occupy most of the overall building.

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 fund in surplus of £10,808 (2017: surplus of £3,873). There were total funds carried forward of £16,955 (2017: £6,147) of which £8,300 (2017: £800) were restricted. Assets of unrestricted funds are available and sufficient to fulfil the obligations of the charity.

PORTSMOUTH ROYAL DOCKYARD HISTORICAL TRUST

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

FOR THE YEAR ENDED 31 DECEMBER 2018

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.

Plans for the future

It is hoped the Dockyard Apprentice Exhibition will eventually be significantly improved within a refurbished environment so that it may endure as a major attraction in the Historic Dockyard, which continues to evolve in response to public demand and commercial pressures.

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 has developed formal 'Terms of Reference' and 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

Councillor Mrs A Denny

Mr B E French (Vice Chairman)

Mr P C Goodship (Company Secretary)

Mr C M Lay

Mr N P Linger

(Appointed 18 April 2018)

Dr H C McMurray OBE

Mr D A Miles (Chairman)

Captain W Oliphant

(Appointed 3 September 2018)

Ms S E Paterson

Mr J A Regnard

Mr R W Russell OBE

(Deceased 29 January 2018)

PORTSMOUTH ROYAL DOCKYARD HISTORICAL TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2018

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.

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.

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;
- £7,500 relating to Heritage Lottery Fund Grant.

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



Mr D A Miles (Chairman)

Trustee

Dated: 11 September 2019

PORTSMOUTH ROYAL DOCKYARD HISTORICAL TRUST

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PORTSMOUTH ROYAL DOCKYARD HISTORICAL TRUST FOR THE YEAR ENDED 31 DECEMBER 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Portsmouth Royal Dockyard Historical Trust for the year ended 31 December 2018, set out on pages 6 to 13 from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 11 November 1996. Our work has been undertaken solely to prepare for your approval the accounts of Portsmouth Royal Dockyard Historical Trust and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Portsmouth Royal Dockyard Historical Trust and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Portsmouth Royal Dockyard Historical Trust has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Portsmouth Royal Dockyard Historical Trust. You consider that Portsmouth Royal Dockyard Historical Trust is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Portsmouth Royal Dockyard Historical Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Jones Avens Limited

11 September 2019

Chartered Accountants

53 Kent Road
Southsea
Portsmouth
Hampshire
PO5 3HU

PORTSMOUTH ROYAL DOCKYARD HISTORICAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2018

	Notes	Unrestricted funds 2018 £	Restricted funds 2018 £	Total 2018 £	Total 2017 £
<u>Income from:</u>					
Donations and legacies	2	6,633	7,500	14,133	6,544
Incoming resources from charitable activities	3	500	-	500	573
Investments	4	3	-	3	1
Total income		<u>7,136</u>	<u>7,500</u>	<u>14,636</u>	<u>7,118</u>
<u>Expenditure on:</u>					
Charitable activities	5	<u>3,828</u>	<u>-</u>	<u>3,828</u>	<u>3,245</u>
Net income for the year/ Net movement in funds		<u>3,308</u>	<u>7,500</u>	<u>10,808</u>	<u>3,873</u>
Fund balances at 1 January 2018		<u>5,347</u>	<u>800</u>	<u>6,147</u>	<u>2,274</u>
Fund balances at 31 December 2018		<u><u>8,655</u></u>	<u><u>8,300</u></u>	<u><u>16,955</u></u>	<u><u>6,147</u></u>

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 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	9		724		641
Current assets					
Stocks	10	50		50	
Debtors	11	250		250	
Cash at bank and in hand		16,628		6,081	
		<u>16,928</u>		<u>6,381</u>	
Creditors: amounts falling due within one year	12	<u>(697)</u>		<u>(875)</u>	
Net current assets			16,231		5,506
Total assets less current liabilities			<u>16,955</u>		<u>6,147</u>
Income funds					
Restricted funds	13		8,300		800
Unrestricted funds			8,655		5,347
			<u>16,955</u>		<u>6,147</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 2018.

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 11 September 2019



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 2018

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 unless the funds have been designated for other purposes.

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 Incoming resources

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 Resources expended

Liabilities are recognised on an accruals basis

FOR THE YEAR ENDED 31 DECEMBER 2018

(Continued)

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

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 2018

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2018 £	2018 £	2018 £	2017 £
Donations and gifts	3,633	-	3,633	4,544
Grants	3,000	7,500	10,500	2,000
	<u>6,633</u>	<u>7,500</u>	<u>14,133</u>	<u>6,544</u>
For the year ended 31 December 2017	<u>6,544</u>	<u>-</u>		<u>6,544</u>

3 Incoming resources from charitable activities

	Membership and subscriptions	Sales of publications	Total 2018	Total 2017
	2018 £	2018 £	£	£
Sales within charitable activities	<u>225</u>	<u>275</u>	<u>500</u>	<u>573</u>

4 Investments

	Unrestricted funds	Total
	2018 £	2017 £
Interest receivable	<u>3</u>	<u>1</u>

PORTSMOUTH ROYAL DOCKYARD HISTORICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

5 Charitable activities

	Support Group 2018 £	Support Group 2017 £
Secretarial, print and post	424	226
Journals	342	392
Repairs and renewals	113	105
Lectures and displays	436	285
Minor capital additions	355	132
Disclosure checks	125	200
Computer costs	109	-
Sundries	-	24
	<u>1,904</u>	<u>1,364</u>
Share of support costs (see note 6)	1,218	1,175
Share of governance costs (see note 6)	706	706
	<u>3,828</u>	<u>3,245</u>

6 Support costs

	Support costs £	Governance costs £	2018 £	2017 £
Rent	500	-	500	500
Catering for meetings	145	-	145	278
Postage	65	-	65	-
Bank charges	75	-	75	74
Depreciation charge	433	-	433	323
Accountancy	-	690	690	690
Legal and professional	-	16	16	16
	<u>1,218</u>	<u>706</u>	<u>1,924</u>	<u>1,881</u>
Analysed between Charitable activities	<u>1,218</u>	<u>706</u>	<u>1,924</u>	<u>1,881</u>

7 Trustees

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

PORTSMOUTH ROYAL DOCKYARD HISTORICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

8 Employees

There were no employees during the year.

9 Tangible fixed assets

	Artefacts	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 January 2018	1	2,990	2,991
Additions	-	516	516
	<u>1</u>	<u>3,506</u>	<u>3,507</u>
At 31 December 2018			
	<u>1</u>	<u>3,506</u>	<u>3,507</u>
Depreciation and impairment			
At 1 January 2018	-	2,350	2,350
Depreciation charged in the year	-	433	433
	<u>-</u>	<u>2,783</u>	<u>2,783</u>
At 31 December 2018			
	<u>-</u>	<u>2,783</u>	<u>2,783</u>
Carrying amount			
At 31 December 2018	1	723	724
	<u>1</u>	<u>723</u>	<u>724</u>
At 31 December 2017	1	640	641
	<u>1</u>	<u>640</u>	<u>641</u>

10 Stocks

	2018 £	2017 £
Finished goods and goods for resale	50	50
	<u>50</u>	<u>50</u>

11 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Prepayments and accrued income	250	250
	<u>250</u>	<u>250</u>

12 Creditors: amounts falling due within one year

	2018 £	2017 £
Accruals and deferred income	697	875
	<u>697</u>	<u>875</u>

PORTSMOUTH ROYAL DOCKYARD HISTORICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

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 2018	Movement in funds Incoming resources	Balance at 31 December 2018
	£	£	£
Archiving and conservation specialist	800	-	800
Triangle Girls (WW1 working women) project	-	7,500	7,500
	<u>800</u>	<u>7,500</u>	<u>8,300</u>

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.

14 Analysis of net assets between funds

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total 2018 £	Total 2017 £
Fund balances at 31 December 2018 are represented by:				
Tangible assets	724	-	724	641
Current assets/(liabilities)	7,931	8,300	16,231	5,506
	<u>8,655</u>	<u>8,300</u>	<u>16,955</u>	<u>6,147</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2017 - none).