

Company registration number: 01629881

Charity registration number: 284687

Nautical Museums Trust Limited

(A company limited by guarantee, incorporating The
Warship Ann Trust and the Warship Resolution Trust)

Annual Report and Financial Statements
for the Year Ended 31 December 2018

Manningtons
A J Thomson FCA
7 Wellington Square
Hastings
East Sussex
TN34 1PD

Nautical Museums Trust Limited

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Nautical Museums Trust Limited

Reference and Administrative Details

Chairman	H Luke
Trustees	H Luke R Pulfer P Marsden T McDonald D Spooner N McClure R Rees
Principal Office	Shipwreck Museum Rock A Nore Road Hastings East Sussex TN34 3DW
Registered Office	Shipwreck Museum Rock A Nore Road Hastings East Sussex TN34 3DW
Company Registration Number	01629881
Charity Registration Number	284687
Bankers	National Westminster Havelock Road Hastings East Sussex TN34 1GW CAF Bank West Malling ME19 4SQ
Independent Examiner	Manningtons A J Thomson FCA 7 Wellington Square Hastings East Sussex TN34 1PD

Nautical Museums Trust Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2018.

Trustees

H Luke

R Pulfer

P Marsden

T McDonald

D Spooner (appointed 22 June 2018)

N McClure (appointed 22 June 2018)

R Rees (appointed 25 April 2019)

Objectives and activities

Objects and aims

The objective for which the Trust was established is to promote the advancement of the education of the public in nautical history and archaeology, by the provision of the museum or museums. This is to be achieved by the acquisition, restoration and preservation of nautical exhibits of historical importance for the display in the museum, for the public benefit.

To promote and encourage the involvement of local community organisations, by the arrangement of lectures, schools visits, training courses, audio video film shows, exhibitions and conferences to ensure that the public is informed of the matters connected with nautical history and archaeology.

To encourage the protection of archaeological sites of importance in nautical history.

In setting the charity's objectives and planning its activities the trustees have given consideration to the Charity Commission guidelines on public benefit.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

As part of our charitable public benefit objectives we continue to offer free admission to our museum, relying on the profits of our small gift shop, events and public donations to cover our costs.

The trustees, as part of their report, have asked the Chairman to give an account of the main events and activities of the year, which fall within his responsibilities.

Financial review

The charity recorded an operating deficit of £1,738 before depreciation (2017: deficit £243 before depreciation) on Total Income of £68,945 (2017 £71,159). An increase in donations offset a continuing decline in the net income from our gift shop.

Cash at year end was £9,005 (2017: £11,622)

Nautical Museums Trust Limited

Trustees' Report (continued)

Policy on reserves

The trustees recognise that the Trust needs to hold sufficient reserves to be able to withstand an unforeseen material reduction in its income; and/or an unexpected increase in costs in particular of costs associated with the fabric of the museum.

Current reserves do not provide that level of comfort and accordingly the trustees have resolved to increase retained earnings over the next three to five years until adequate reserves are available.

Structure, governance and management

Nature of Governing Document

Nautical Museums Trust Limited is a company limited by guarantee governed by its memorandum and articles of association. It is registered, alongside two subsidiary trusts: The Warship Ann Trust; and the Warship Resolution Trust as a charity.

Recruitment and appointment of trustees

Trustees can be appointed on an ad hoc basis during the year by the Board of Trustees to fill identified skill vacancies. Any trustee appointed during the year and one third of remaining trustees are subject to reappointment by members at the Annual General Meeting.

All trustees are required to register any potential conflict of interest between their personal and private interests and those of the Trust.

Organisational Structure

The trustees meet 8 times a year to administer the charity. In the absence of a full time administrator individual trustees are appointed to deal with the day to day affairs of the Trust.

Major risks and the management of these risks

General risk management

The trustees review the risks attached to the operation of the Trust on a continuous basis at each Board Meeting. Identified risks are then allocated risk management procedures and strategies designed to minimise any potential impact on the charity should those risks materialize.

Museum Accreditation

In order to hold historic artefacts the Trust is encouraged to gain formal Accreditation from the designated body namely Arts Council England which is awarded for a 5 year period. At year end the Museum was still completing the process to gain such Accreditation. Subsequent to year end the Museum gained formal Accreditation.

Volunteer recruitment, training and safeguarding

The Trust is reliant upon volunteers to keep the museum open throughout the year. All volunteers are DBS checked and training is implemented to ensure volunteers are both well briefed on the exhibits on show in the museum and also on the safeguarding issues inherent in school and similar visits.

Visits to wrecks

A regular programme of accompanied visits and talks are made to the wreck of The Amsterdam, lying on the beach in Bulverhythe. These visits are subject to risk review and a recent risk assessment.

Nautical Museums Trust Limited

Trustees' Report (continued)

Other risks

Other risks include fire and business interruption are subject to review and the Trust maintains adequate insurance to mitigate these risks.

Objectives and policies

The charity's activities expose it to a limited number of financial risks, being principally a liquidity risk arising either from a sharp reduction in income or unexpected expenditure, likely to be associated with building maintenance issues. In order to offset liquidity risk the trustees have resolved to increase cash reserves held at year end and until these reserves have reached an acceptable level to maintain tight cash control and seek opportunities to access third party grants.

Nautical Museums Trust Limited

Trustees' Report (continued)

Chairman's Report

I would like to start my report by thanking my predecessor Dr Peter Marsden for his stewardship of the Trust since he founded it 33 years ago. He leaves behind a unique collection of historically significant artefacts and a well-regarded Museum visited by over 1.5 million visitors since it opened its doors.

The Museum continues to fight hard to attract visitors with 55,295 visitors in the year (2017: 68,811). We continue to offer free entry for visitors, relying upon the profits of our gift shop, events and public donations to fund the Trust's work.

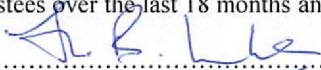
It became clear to trustees during the year that things needed to change, however, and that continuing losses would inevitably lead to insolvency. This led to a decision to terminate the Business Director's employment in April 2018. She subsequently instituted litigation via an Employment Tribunal. I am delighted to report that the Tribunal recently found in favour of the Trust but in the meantime exceptional legal costs and undue amounts of trustee time have been absorbed in this matter.

In order to secure the Museum's long term future we were required to gain formal Accreditation from the Arts Council. Satisfying these requirements, too, has absorbed a significant amount of trustee's time. I would like to acknowledge the help and financial support of the South East Museums Development Programme in completing this process and I am delighted to report that we recently received formal Notice of Accreditation for the next 5 years.

With these two matters satisfactorily resolved the trustees are now able to view the future with confidence. We have managed to recruit more volunteers to help inside the Museum and to support our increasing visits by local and international schools.

As part of our Accreditation process the trustees have agreed a visionary three to five year plan to substantially improve the Museum visitor experience while driving cooperation with other local, national and international museums and maritime charities such as the Nautical Archaeological Society and the Dutch Maritime Museum. The plan also envisages that we become a focus for the exposition of maritime history and shoreline features from Dungeness to Beachy Head.

Finally, I would like to take the opportunity to acknowledge with gratitude the hard work put in by my fellow trustees over the last 18 months and also for the continuing support of our volunteers and donors.


.....

Haydon Luke – Chairman

Date: 12/09/19

Nautical Museums Trust Limited

Independent Examiner's Report to the trustees of Nautical Museums Trust Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2018 which are set out on pages 7 to 16.

Respective responsibilities of trustees and examiner

As the charity's trustees of Nautical Museums Trust Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Nautical Museums Trust Limited 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of Nautical Museums Trust Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



A J Thomson FCA
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Date: 23/09/2019

Nautical Museums Trust Limited

Statement of Financial Activities for the Year Ended 31 December 2018 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2018 £
Income and Endowments from:			
Donations and legacies	2	23,436	23,436
Other trading activities	3	45,509	45,509
Total Income		68,945	68,945
Expenditure on:			
Raising funds	4	(47,212)	(47,212)
Charitable activities	5	(27,265)	(27,265)
Total Expenditure		(74,477)	(74,477)
Net expenditure		(5,532)	(5,532)
Net movement in funds		(5,532)	(5,532)
Reconciliation of funds			
Total funds brought forward		47,784	47,784
Total funds carried forward	16	42,252	42,252
		Unrestricted funds £	Total 2017 £
Income and Endowments from:			
Donations and legacies	2	12,334	12,334
Other trading activities	3	58,825	58,825
Total income		71,159	71,159
Expenditure on:			
Raising funds	4	(59,821)	(59,821)
Charitable activities	5	(16,041)	(16,041)
Total expenditure		(75,862)	(75,862)
Net expenditure		(4,703)	(4,703)
Net movement in funds		(4,703)	(4,703)
Reconciliation of funds			
Total funds brought forward		52,487	52,487
Total funds carried forward	16	47,784	47,784

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2017 is shown in note 16.

Nautical Museums Trust Limited
(Registration number: 01629881)
Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	12	34,376	37,780
Current assets			
Stocks	13	2,756	7,922
Debtors	14	202	204
Cash at bank and in hand		9,005	11,622
		<u>11,963</u>	<u>19,748</u>
Creditors: Amounts falling due within one year	15	<u>(4,087)</u>	<u>(9,744)</u>
Net current assets		<u>7,876</u>	<u>10,004</u>
Net assets		<u>42,252</u>	<u>47,784</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>42,252</u>	<u>47,784</u>
Total funds	16	<u>42,252</u>	<u>47,784</u>

For the financial year ending 31 December 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 7 to 16 were approved by the trustees, and authorised for issue on 12/09/19 and signed on their behalf by:



H Luke
Chairman and Trustee

Nautical Museums Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Nautical Museums Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that the Charity has sufficient reserves to continue as a going concern but are urgently reviewing ways to ensure future financial sustainability. There are no significant areas of uncertainty that affect the carrying value of assets held by the Charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Nautical Museums Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

1 Accounting policies (continued)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

The Charity maintains an Accession Register and the majority of the artefacts have been donated to or are on loan to the charity and therefore no valuation has been carried out and the artefacts are not included in the charity's Balance Sheet.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Nautical Museums Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

1 Accounting policies (continued)

Asset class	Depreciation method and rate
Building Conversion	2% on cost
Exhibition Cases and Fittings	12.5% on cost
Office Equipment	20% Straight Line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Nautical Museums Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

2 Income from donations and legacies

	Unrestricted funds		
	General £	Total 2018 £	Total 2017 £
Donations and legacies;			
Chalk Cliff Trust	5,000	5,000	-
Donations from individuals	14,436	14,436	12,334
Grants from Other Charities;			
South East Museum Developement Programme	4,000	4,000	-
	<u>23,436</u>	<u>23,436</u>	<u>12,334</u>

3 Income from other trading activities

	Unrestricted funds		
	General £	Total 2018 £	Total 2017 £
Trading income;			
Sales of goods and services	44,597	44,597	58,412
Events income;			
Other events income	912	912	413
	<u>45,509</u>	<u>45,509</u>	<u>58,825</u>

Nautical Museums Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

4 Expenditure on raising funds

a) Costs of trading activities

		Unrestricted funds	Total 2018	Total 2017
	Note	General £	£	£
Costs of goods sold		20,513	20,513	21,582
Membership subscriptions		214	214	337
Marketing and publicity		828	828	220
Depreciation, amortisation and other similar costs		3,794	3,794	4,460
Other direct costs of activities for generating funds		21,061	21,061	32,692
		<u>46,410</u>	<u>46,410</u>	<u>59,291</u>

b) Investment management costs

		Unrestricted funds	Total 2018	Total 2017
	Note	General £	£	£
Finance charges; Bank charges		802	802	530
		<u>802</u>	<u>802</u>	<u>530</u>

5 Expenditure on charitable activities

		Unrestricted funds	Total 2018	Total 2017
	Note	General £	£	£
Charitable Activities		4,124	4,124	5,091
Staff costs	9	117	117	211
Allocated support costs		11,677	11,677	8,131
Governance costs	6	11,347	11,347	2,608
		<u>27,265</u>	<u>27,265</u>	<u>16,041</u>

Nautical Museums Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

5 Expenditure on charitable activities (continued)

£Nil (2017 - £Nil) of the above expenditure was attributable to unrestricted funds and £Nil (2017 - £Nil) to restricted funds.

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2018	2017
		£	£
Independent examiner fees			
Examination of the financial statements	2,046	2,046	1,788
Legal fees	9,301	9,301	820
	<u>11,347</u>	<u>11,347</u>	<u>2,608</u>

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2018	2017
	£	£
Depreciation of fixed assets	3,794	4,460
Finance charges payable	<u>802</u>	<u>530</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2018	2017
	£	£
Staff costs during the year were:		
Wages and salaries	21,061	32,692
Pension costs	<u>117</u>	<u>211</u>
	<u>21,178</u>	<u>32,903</u>

No employee received emoluments of more than £60,000 during the year.

Nautical Museums Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

10 Independent examiner's remuneration

	2018 £	2017 £
Examination of the financial statements	<u>2,046</u>	<u>1,788</u>

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Building Conversion £	Exhibition Cases and Fittings £	Office Equipment £	Total £
Cost				
At 1 January 2018	95,798	66,439	15,218	177,455
Additions	<u>-</u>	<u>219</u>	<u>170</u>	<u>389</u>
At 31 December 2018	<u>95,798</u>	<u>66,658</u>	<u>15,388</u>	<u>177,844</u>
Depreciation				
At 1 January 2018	59,838	64,632	15,204	139,674
Charge for the year	<u>1,916</u>	<u>1,828</u>	<u>50</u>	<u>3,794</u>
At 31 December 2018	<u>61,754</u>	<u>66,460</u>	<u>15,254</u>	<u>143,468</u>
Net book value				
At 31 December 2018	<u>34,044</u>	<u>198</u>	<u>134</u>	<u>34,376</u>
At 31 December 2017	<u>35,960</u>	<u>1,807</u>	<u>14</u>	<u>37,781</u>

13 Stock

	2018 £	2017 £
Stocks	<u>2,756</u>	<u>7,922</u>

14 Debtors

	2018 £	2017 £
Prepayments	202	191
Other debtors	<u>-</u>	<u>13</u>
	<u>202</u>	<u>204</u>

Nautical Museums Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

15 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	1,267	-
Other loans	-	5,000
Other taxation and social security	373	3,237
Pension scheme creditor	314	-
Accruals	2,133	1,507
	<u>4,087</u>	<u>9,744</u>

16 Funds

	Balance at 1 January 2018 £	Incoming resources £	Resources expended £	Balance at 31 December 2018 £
Unrestricted funds				
General	<u>47,784</u>	<u>68,945</u>	<u>(74,477)</u>	<u>42,252</u>

	Balance at 1 January 2017 £	Incoming resources £	Resources expended £	Balance at 31 December 2017 £
Unrestricted funds				
General	<u>52,487</u>	<u>71,159</u>	<u>(75,862)</u>	<u>47,784</u>

17 Analysis of net funds

	At 1 January 2018 £	Cash flow £	At 31 December 2018 £
Cash at bank and in hand	11,622	(2,617)	9,005
Net debt	<u>11,622</u>	<u>(2,617)</u>	<u>9,005</u>

Nautical Museums Trust Limited

Detailed Statement of Financial Activities for the Year Ended 31 December 2018

	2018 Unrestricted funds	2018 Total	Total 2017
	General £	£	£
Income and Endowments from:			
Donations and legacies (analysed below)	23,436	23,436	12,334
Other trading activities (analysed below)	45,509	45,509	58,825
Total income	68,945	68,945	71,159
Expenditure on:			
Raising funds (analysed below)	(47,212)	(47,212)	(59,821)
Charitable activities (analysed below)	(27,265)	(27,265)	(16,041)
Total expenditure	(74,477)	(74,477)	(75,862)
Net expenditure	(5,532)	(5,532)	(4,703)
Net movement in funds	(5,532)	(5,532)	(4,703)
Reconciliation of funds			
Total funds brought forward	47,784	47,784	52,487
Total funds carried forward	42,252	42,252	47,784

Nautical Museums Trust Limited

Detailed Statement of Financial Activities for the Year Ended 31 December 2018 (continued)

	2018	2018	
	Unrestricted funds		Total 2017
	General £	Total £	£
<i>Donations and legacies</i>			
Museum	250	250	1,621
Museum Donations	13,011	13,011	10,707
Other	1,175	1,175	6
Donations from Other Charities	5,000	5,000	-
Grants Receivable	4,000	4,000	-
	<u>23,436</u>	<u>23,436</u>	<u>12,334</u>

	2018		
	Unrestricted funds		Total 2017
	General £	Total £	£
<i>Other trading activities</i>			
Sales of purchased goods	44,597	44,597	58,412
Charitable Activities/Events	912	912	413
	<u>45,509</u>	<u>45,509</u>	<u>58,825</u>