

BEXHILL OLD TOWN PRESERVATION SOCIETY LIMITED

England & Wales · Charity number 1157672

Details

Status Registered

Legal form Charitable company

Company number [08459906](#)

Registered 2014-07-01

Register [View on the Charity Commission register](#)

Contact

Address Trafalgar House
8 High Street
Bexhill-On-Sea
East Sussex
TN40 2HA

Phone 01424732642

Email admin@botps.org.uk

Website www.bexhilloldtown.org

Activities

Objects: THE SOCIETY IS ESTABLISHED FOR THE PUBLIC BENEFIT FOR THE FOLLOWING PURPOSES IN THE AREA KNOWN AS THE 'OLD TOWN' OF BEXHILL AND THE SURROUNDING AREA WHICH SHALL HEREINAFTER BE REFERRED TO AS "THE AREA OF BENEFIT":(1) TO PROMOTE HIGH STANDARDS OF PLANNING AND ARCHITECTURE IN OR AFFECTING THE AREA OF BENEFIT.(2) TO EDUCATE THE PUBLIC IN THE GEOGRAPHY, HISTORY, NATURAL HISTORY AND ARCHITECTURE OF THE AREA OF BENEFIT.(3) TO SECURE THE PRESERVATION PROTECTION DEVELOPMENT AND IMPROVEMENT OF FEATURES OF HISTORIC OR PUBLIC INTEREST IN THE AREA OF BENEFIT.(4) THE PROVISION, MAINTENANCE AND SUPPORT OF PUBLIC AMENITIES.

Activities: The Society aims to promote high standards of planning and architecture in or affecting Bexhill Old Town; to educate the public in the geography, history, natural history and architecture of the area; to secure the preservation, protection, development and improvement of features of historic or public interest in the area; to provide, maintain and support public amenities in the area.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- East Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£36,514	£88,357	-	-
2024-03-31	£34,144	£112,063	-	-
2023-03-31	£42,371	£156,504	-	-
2022-03-31	£88,016	£53,046	-	-
2021-03-31	£28,466	£51,605	-	-

Trustees

Name	Role	Appointed
Edmund Bird		2026-02-24
Helen Susan Enock		2024-07-16
Matthew John Penny		2026-03-24
Paul Adams		2024-09-17
RICHARD ANTONY BEADEN		2018-02-12

BEXHILL OLD TOWN PRESERVATION SOCIETY LIMITED

England & Wales - Charity number 1157672

Accounts



Bexhill
Old Town
PRESERVATION SOCIETY

ANNUAL REPORT
YEAR ENDED 31ST MARCH 2025



BEXHILL OLD TOWN PRESERVATION SOCIETY LIMITED

ANNUAL REPORT

and

STATEMENT OF ACCOUNTS

for the year ended

31st March 2025

**Annual General Meeting
Bexhill Old Town Preservation Society Ltd**

AGENDA

**for the tenth Annual General Meeting to be held on
Wednesday 3 December 2025 at Manor Barn,
Bexhill Old Town at 7.00 pm**

1. Chairman's welcome
2. Apologies for absence
3. Minutes of the Ninth Annual General Meeting of Bexhill Old Town Preservation Society Ltd
4. Matters arising
5. Adoption of the Financial Statements for the year ended 31st March 2025
6. Adoption of the Annual Report April 2024 – March 2025
7. Election of Directors – Members to vote
[Please see Schedule]
8. Approval of appointment of Independent Examiner
9. Questions and Answers
10. Any Other Business

AGENDA ITEM 7

SCHEDULE

Directors

Richard Beaden is retiring as a Director but is standing for re-election.

Deirdre Earl is retiring as a Director.

Raymond Konyn is retiring as a Director.

Approval of Andrea Heald as a Director having been appointed by fellow Directors on 9th September 2025.

Helen Enock is standing for election as Chairman

Richard Beaden is standing for election as Vice Chairman

Directors of the Company

Resolution 1: To re-elect Richard Beaden as a Director.

Resolution 2: To elect Andrea Heald as a Director

Officers of the Company:

Resolution 3: To elect Helen Enock as Chairman

Resolution 4: To elect Richard Beaden as Vice Chairman

**Minutes of the Ninth Annual General Meeting
of Bexhill Old Town Preservation Society Limited
held at Manor Barn on 15 October 2024 at 7pm**

1. Chairman's Welcome:

The Chairman opened the meeting and warmly welcomed the 27 members present. She thanked them for attending and introduced her fellow Trustees by name: Richard Beaden, Helen Enock, Raymond Konyn and Paul Adams. She also introduced Sarah Errington, the Society's Office Manager and Rowena Walsh, the Society's Independent Examiner.

The Chairman advised that Sandra Bandirali, a member of the Society, wanted to tell members about a petition she had started to seek enforcement against heavy vehicles using the High Street and this would come up later in the meeting under Any Other Business.

The Annual General Meeting would proceed forthwith to be followed at 8pm by a presentation from Mr Robert Hiscocks and Dr Niall McCrae about their research and their book on the history of Bexhill pubs.

2. Apologies for absence:

18 apologies had been received from the following Members:

Mrs Helen Bagg, Ms Janet Bown, Mr and Mrs Brooks, Mr and Mrs Downs, Mr Stanley Bullock, Mrs Deidre Earl, Mr and Mrs Hughes, Mrs Michelle Jeffery, Mr and Mrs Kelleher, Miss Christine Madeley, Ms Karin MacKenzie, Mrs Mary Morgan, Mrs Joan Wisdom and Mrs Hazel Wood.

3 Proxies had been received.

3. Minutes of the Eighth Annual General Meeting of Bexhill Old Town Preservation Society Limited:

The Chairman asked if there were any comments in relation to the last AGM's minutes. Sandra Bandirali asked for the following sentence to be added to item 9, the first sentence on page 9:

Parking permits were available to purchase from Rother DC for the Manor Gardens car park at a cost of £500 per year. However, only 15 permits were issued and they were not exclusive to residents and the spaces were not allocated.

Acceptance of the above amendment was proposed by Vivienne Bond, seconded by Rich Morris and agreed without dissent.

4. Matters arising:

a) The Rector's Barn

Roger Elias asked if there had been any response from the Diocese regarding the poor state of repair of the Barn, which was a listed building. The Reverend Need replied that he had spoken to the Diocese but there was no more clarity.

Roger Elias felt that the Barn was an integral part of the history of the Old Town and asked if the Society could therefore write to the Diocese. It was agreed the Society would contact Rother DC, the Diocese and Historic England to see what could be done to facilitate a repair.

b) Manor Gardens Car Park

Edward Smith asked if there had been any update on the statement made by Hazel Timpe (p.9, paragraph 2) that, “there were ongoing discussions regarding several car parks and that the members’ worries were unfounded.” The chairman asked Hazel if she was able to respond. Hazel said that there was no change in Rother DC’s policy decision to charge for the car park.

5. Adoption of the Financial Statements for the year ended 31st March 2024.

There were no comments received. Acceptance was proposed by Vivienne Bond, seconded by Stanley Bullock and agreed without dissent.

6. Adoption of the Annual Report April 2023– March 2024:

There were no comments received. Rich Morris proposed accepting, Miss Joan Wilson seconded and this was agreed without dissent.

7. Election of Directors and Officers – Members to vote (please see schedule):

Directors of the Company

Resolution 1: To elect Paul Adams as a Director

Resolution 2: To elect Deirdre Earl as a Director

Resolution 3: To elect Helen Enock as a Director

Resolution 4: To re-elect Raymond Konyn as a Director

The Resolutions were read out en bloc by the Chairman and were carried unanimously by a show of hands.

Dorothy Smith was retiring after this meeting after 8 years as Chairman. Raymond Konyn gave a vote of thanks on behalf of the Trustees. He highlighted Dorothy’s expertise and knowledge of Charity Commission law, much of which Dorothy knew by heart. He added that Dorothy would be greatly missed but he was pleased that she would remain a Trustee. This was followed by a vote of thanks from the Society’s President, Reverend Stephen Need on behalf of the Members. A further vote of thanks was given by Vice President, Mrs Vivienne Bond who reminded Members about the exhibition that Dorothy had organised and also thanked her for arranging hanging baskets in St. Peter’s Mews. On behalf of the Members and Trustees, Vivienne presented Dorothy with a card, voucher and bouquet of flowers. Dorothy said she was completely overwhelmed as this was so unexpected. She referred to serving as a Trustee since 1997 and thanked everyone involved.

8. Special Resolution to change the quorum for Directors’ meetings from 4 to 3 - Members to vote (para 42(2) of Articles of Association refers)

The Chairman advised that reducing the quorum would enable the Society to move forward. Trustees often had legitimate reasons for not attending meetings and therefore decisions had to be deferred. The resolution was carried unanimously by a show of hands.

9. Approval of appointment of Independent Examiner:

The Chairman proposed continuing with Manningtons as the Society’s Independent Examiner. This was proposed by Rich Morris, seconded by Vivienne Bond and agreed without dissent.

10. Questions and Answers:

Jubilee Clock

Sandra Bandirali had observed that the base of the clock case was corroding. Consequently, she had spoken to Adrian Lusted, the owner of Quakersmill, about the condition and running of the clock. He would consider a digital mechanism to reduce the noise impact on the flat's residents. The Chairman replied that the current mechanism was electronic and had been installed by the Society at a cost of £6,000. It needed to be regulated twice per year. As the clock wasn't working the Society had written to Mr Lusted several times asking for access to the clock, but he had not responded. Permission would also be required for any repair to take place. The Chairman explained that the clock had been purchased in 1887 to commemorate Queen Victoria's Golden Jubilee and had been completely funded through public subscription of Old Towners. It was now in trust to the Society and could be moved from its current location however there was nowhere suitable within the immediate area. The clock was an ongoing issue for the Trustees.

Future Maintenance of Manor Gardens

Kim Deshayes asked if the future maintenance contract of the Manor Gardens had been declared. Hazel Timpe, Rother District Councillor for Sackville Ward and Director of Old Town Occasions Ltd (OTOL) explained that the maintenance contract had been reduced from £1 million to £250,000 overall and many areas throughout the district would have no service. St. Peter's graveyard was not part of the contract. OTOL had concerns about how this would impact their business (especially weddings) but also had some ideas on how the gardens could be maintained to the current standard.

Kim Deshayes asked if the Society would consider donating towards the upkeep of the Manor Gardens given the reduced service level in the new contract. The Chairman replied that this would be a complicated issue as the donation to Rother DC might not necessarily be directly allocated to the maintenance of the Gardens. Members felt that if the standard of the Gardens dropped then this would encourage anti-social behaviour although this still took place even when Mike the gardener was working there. Members suggested that more Police patrols and PCSOs were necessary along with CCTV in the High Street and Church Street. The Chairman encouraged members to write to Sussex Police. Trustee Helen Enock said that clarity from Rother DC was needed on the specific terms of the new contract and the Chairman replied that she had spoken to Brian Griffiths (Parks Officer at Rother DC) who advised that the position was still unclear. However, there would be reduced maintenance of the Manor Gardens. Kim Deshayes asked if there was any appetite for funding some of the maintenance.

The Chairman explained that the Society had been approached by Rother DC regarding taking on the Old Town amenities, including the maintenance of the Manor Gardens but this was not a viable proposition. Sandra Bandirali asked what was more important and whether the Society would consider using some of its capital or using the money allocated to the Christmas event and Christmas lights. Rich Morris advised that the Trustees had an ongoing duty to maintain the capital.

The Society's Financial Position

Sandra Bandirali considered that the funds had not performed well for two years running. Rich Morris explained that the Society had to write off large sums in relation to their subsidiary company, Manor Barn Ltd. The Chairman asked Rowena Walsh, the Society's accountant to respond further. She explained that the loss of £112,000 referred to Manor Barn Ltd. However, overall there had been a gain of £76,000 on their investments. The Society's investments were managed by Walker Crips and the Trustees had to ensure an appropriate level of risk, which may not generate the highest level of return.

Manor Barn Ltd had paid the Society £33,000 of their profits but according to FRP Advisory (the liquidator) they were not liquid when they handed over the money (the Manor Barn was closed, awaiting development and did not have many future bookings). Consequently, the Society had to pay the money back to the liquidator as it been an “illegal distribution of profits”.

Rowena added that investments could go up as well as down and the Society might want to revisit their investment policy.

Sandra Bandirali asked if the Society, as a 100% shareholder of OTOL, were aware of the current financial position of OTOL. She thought that Manor Barn could be run differently. For example weddings might be discontinued. The Chairman replied that the accounts were not yet available but would be filed with Companies House and therefore publicly available. She confirmed that Trustees were monitoring OTOL, but it was important to ensure that Trustees were not perceived as shadow directors. Hazel Timpe (OTOL Director) advised that OTOL was in a good position as they had bookings until 2027. They were aware of the previous situation and that Manor Barn Ltd only had 4 wedding bookings when they went into liquidation. Hazel confirmed that their accounts would be filed with Companies House.

Rich Morris (a lawyer and recently retired Trustee) advised that the Society had a new lease on the Manor Barn from 2016 until 2036. He felt that it was at the heart of the Old Town and important that it continued as a trading subsidiary of the Society and Members should acknowledge that it was therefore subject to charity law. Although the Manor Barn appeared to be operating as previously, lessons had been learned. Rich added that the liquidation of Manor Barn Ltd had been handled as well as possible by the Society.

17 De La Warr Road

Alison Phillips asked if the Society was aware of anything that could be done in respect of the above property as it was in such a bad state of repair. Trustee Richard Beaden replied that the Society had been trying to make progress with Rother DC over several months. He was now in touch with a senior officer.

11. Any Other Business

Sandra Bandirali introduced her petition requesting that the Police enforce the vehicular weight limit on the High Street. Members could find out about the petition via Google or the BBC news article.

Sandra explained that Cllrs Polly Gray and Charles Clarke would present the petition at an East Sussex County Council meeting. Trustee Helen Enock advised that she lived on the High Street and her property did not have any foundations therefore the heavy vehicles posed a risk to the structure of the building. She confirmed that the weight restriction was not respected. Sandra suggested that those who were concerned about the heavy vehicles using the High Street should take photos and report the incidents via Operation Crackdown. If there were enough reports, then they were forwarded to the 101 service who in turn referred them to the County Council. She acknowledged that the Police could not monitor the High Street all the time. Alison Beaden added that when she worked in Alfriston there was a similar problem which had taken years to resolve. However, she recommended contacting the vehicle companies as they could ask their drivers to change their routes.

Roger Elias thanked the Society for their donation to the Flower Festival held in St. Peter's church. The festival had welcomed 1000 visitors over the three-day event.

There being no further business, the Chairman closed the meeting at 8.10pm and invited members to remain and enjoy the refreshments provided. This would be followed by the presentation by Robert Hiscocks and Dr Niall McCrae about the history of pubs in Bexhill.

Chairman's Report for the year ended 31 March 2025

Dear Members,

I became a Director and Trustee in July 2024 and was elected Chairman by the Board in February of this year. This report is of course for the year ending March 2025 – only eight months of which I was on the Board and for only one of which I was Chairman - but I will do my best to provide a brief summary of the challenges and achievements during this period.

As I am sure you are aware, Dorothy Smith resigned from the chairmanship at last year's AGM and resigned from being a Trustee in May. The Society is of course grateful for everything she has contributed over the years. Deirdre Earl also stepped down earlier this year. We value our members and were sad to hear of the passing of Bill Ward, who was a previous Trustee of the Society and who loved the Old Town enormously. Our condolences to his family.

We held our annual Christmas event last year, but costs have risen to a level that makes it hard to justify – around £8000 plus. The committee agreed that regrettably we should not host another for the time being – so this year OTOL Ltd are taking over the Christmas celebration, albeit it on a more commercial footing.

The Society continues to provide financial support for Old Town buildings. Before I became a Trustee, it agreed a small grant to help with the roof at my own house, Boswell House – for which my husband, John, and I are of course grateful. Trustees also agreed repairs to the Manor Barn during this period – notably repairs to the roof and to rotting woodwork around windows. We take our responsibility to this handsome building very seriously.

We also undertook to repair and clean the memorial to our benefactress, Phyllis Dunn, and the Dunn family at Bexhill cemetery – to anyone who has visited, I think you will agree that A.C. Towner has done a marvellous job. You can read about Phyllis on our website where we now have a page in her honour.

For many years, the BOTPS has owned the Serpollet – the steam car – on display at the Bexhill Museum. Trustees agreed that the Serpollet should become part of the permanent collection of the museum and transferred ownership earlier this year on the understanding it is never sold, as it is an important part of Bexhill's racing story.

We also appointed the Cumbria Clock Company – one of the few tower clock specialists left in Britain – to carry out the much-needed repair and refurbishment of the Jubilee Clock. We hope to have this back – and in pristine condition – by Spring of next year.

Bexhill Old Town has continued its involvement with Bexhill in Bloom and in 2024 Bexhill was awarded Gold in the South and South East in Bloom category. In 'out of year' news, this summer Bexhill was awarded Gold in the Champion of Champions award – a very special honour and achievement. We send our congratulations and thanks to the Bexhill in Bloom Chair, Margaret Garcia, plus her hard-working committee. We are grateful to Zak Overfield for looking after our hanging baskets so well and contributing to this success - and also to Alison Deshayes for single-handedly weeding the High Street pavement before the judges did their tour.

We are also very grateful to Alex Markwick for the information board he designed that is now situated in the Manor Barn gardens, illustrating the layout of the former Manor House and the timeline of associated local history. It really does bring the Manor House alive.

I am personally grateful for the support of our current Board of Directors/Trustees – Vice Chairman Richard Beaden, Conservation Officer Paul Adams, Raymond Konyn and – most recently Andrea Heald who is taking the lead on a number of important matters including IT, HR, marketing and social media. The Reverend Stephen Need of St Peter's Church has kindly agreed to continue as President. We are pleased to report that Vivienne Bond remains as Vice President.

All of us would like to express our thanks to Sarah Errington, our Office Manager, who has announced her own retirement and plans to leave at the end of March 2026. We plan to appoint a new Office Manager after Christmas, but Sarah really will be a hard act to follow.

It is an honour and a privilege to be Chairman of the Society and to be an ambassador for this unique and historic Old Town. My thanks to you – the members – for supporting us and making our work possible. Our office hours are 9am to 1pm, Tuesday, Wednesday and Thursday – please do call in person if there is anything you wish to discuss about BOTPS or the Old Town in general, or make an appointment to speak with myself or Richard.

Helen Enock: Chairman

MEMBERSHIP REPORT for the year ended 31st March 2025

At 31st March 2025, there were 85 paid up members, 7 life members and one honorary member.

Sarah Errington
Office Manager

GENERAL PROJECTS FUND REPORT

for the year ended 31st March 2025

The following General projects Grants were agreed by the Trustees:

1. Hanging flower baskets for Old Town in the summer
2. Christmas card for members
3. Bexhill Youth Centre – roof grant
4. Book on History of Bexhill Pubs
5. Dunn Memorial Renovation
6. Christmas street lighting and decorations
7. Old Town Christmas Event 2024
8. Repair and refurbishment of the Jubilee Clock

Helen Enock
Chairman

Company registration number: 8459906

Charity registration number: 1157672

Bexhill Old Town Preservation Society Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Manningtons
Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE

Bexhill Old Town Preservation Society Limited

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Bexhill Old Town Preservation Society Limited

Reference and Administrative Details

Trustees	Mrs D Smith Mr R Konyon Mr R A Beaden Mrs H Enock Mr P Adams Mrs H Enock Mrs A Heald
Principal Office	8 High Street Bexhill-on-Sea East Sussex TN40 2HA
Registered Office	8 High Street Bexhill-on-Sea East Sussex TN40 2HA
Company Registration Number	The charity is incorporated in England and Wales. 8459906
Charity Registration Number	1157672
Bankers	Barclays Bank plc 1 Churchill Place London E14 5HP
Investment Advisor	Walker Crips Investment Management Limited Old Change House 128 Queen Victoria Street London EC4V 4BJ
Independent Examiner	Manningtons Chartered Accountants 39 High Street Battle East Sussex TN33 OEE

Bexhill Old Town Preservation Society 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 March 2025.

The Society was formed in 1966 and became a Registered Charity, No 295428 from the 30th October 1986.

It was incorporated on 25th March 2013, No 8459906 and registered with the Charity Commission on 1st July 2014, No 1157672.

Its registered address is :-

8 High Street
Bexhill-on-Sea
East Sussex
TN40 2HA

Trustees

Mr R Konyon
Mr R A Beaden
Mrs H Enock (Appointed 16/07/2024)
Mr P Adams (Appointed 17/09/2024)
Mrs A Heald (Appointed 09/09/2025)
Mrs D Smith (Resigned 31/05/2025)
Mrs J Downs (Resigned 15/10/2024)
Mrs K Clarke (Resigned 15/10/2024)
Mr W Morris (Resigned 15/10/2024)
Mrs D Earl (Resigned 16/10/2024)

The Society is established for the public benefit for the following purposes in the area known as the 'Old Town' of Bexhill and the surrounding area which shall hereinafter be referred to as the "area of benefit".

Its aims are :-

- (i) To promote high standards of planning and architecture in or affecting the area of benefit.
- (ii) To educate the public in the geography, history, natural history and architecture of the area of benefit.
- (iii) To secure the preservation, protection, development and improvement of features of historic or public interest in the area of benefit.
- (iv) The provision, maintenance and support of public amenities.

The Charity Trustees of the Society comprise a Board which is responsible for the management and administration of the Society. Trustees act in a voluntary unpaid capacity. Wherever necessary they obtain advice for which the Society pays.

Reserves Policy

The Charity seeks to preserve the funds originally derived from the generous legacy from Mrs Phyllis Dunn which are used to create income to enable the Charity objects to be achieved. Taking one year with another it is intended that income should be used on appropriate projects.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Charity, and are satisfied that systems are in place to mitigate the exposure to major risks.

Bexhill Old Town Preservation Society Limited

Trustees' Report

Financial Report

In dealing with the Society's finances, the basic aim of the Trustees is to meet outgoings from income, taking one year with another, while maintaining and if possible increasing the capital base.

The accounts, as usual, include an analysis under the heading of projects (note 8) to show how funds are spent in pursuance of the Society's aims. In addition to grants for property restoration, support was given to a wide range of projects covering, for example, buildings of historic or public interest, education and community activities.

Funds unlikely to be used in the near future continue to be invested in the stock market and during the year the Trustees decided to use the Actively Managed Portfolio Service of their investment advisors Walker Crips Investment Management Limited. Movement in investments in the year saw an decrease from £869,125 at 31st March 2024 to £801,303 at 31st March 2025. Funds available for more immediate use are held mainly by the Society's stockbrokers and in bank current and deposit accounts.

The results for the year show a deficit on its activities before investment movements for the year of £52,725. The Society's worth at 31st March 2024 was £878,502 and it is considered that sufficient funds are available to enable the Trustees to continue the Society's work in the foreseeable future.

Associations

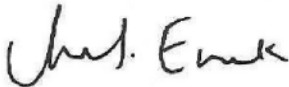
The Society is a member of the following associations:

Historic Towns & Villages Forum

Rother Voluntary Action

21. OCTOBER 2025

The annual report was approved by the trustees of the charity on and signed on its behalf by:



.....
Mrs H Enock
Trustee

Bexhill Old Town Preservation Society Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Bexhill Old Town Preservation Society Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

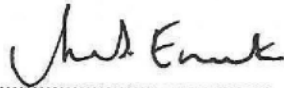
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

21. OCTOBER 2025

Approved by the trustees of the charity on and signed on its behalf by:



.....
Mrs H Enock
Trustee

Bexhill Old Town Preservation Society Limited

Independent Examiner's Report to the trustees of Bexhill Old Town Preservation Society Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (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').

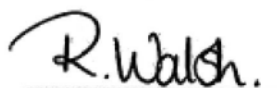
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 Bexhill Old Town Preservation Society 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.



Rowena T K Walsh (FCCA)
Manningtons
Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE

Date: 22/10/2025

Bexhill Old Town Preservation Society Limited

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	1,170	-	1,170
Investment income	4	34,194	-	34,194
Other income	5	1,150	-	1,150
Total Income		<u>36,514</u>	<u>-</u>	<u>36,514</u>
Expenditure on:				
Charitable activities	6	(83,794)	(300)	(84,094)
Governance costs		<u>(5,145)</u>	<u>-</u>	<u>(5,145)</u>
Total Expenditure		<u>(88,939)</u>	<u>(300)</u>	<u>(89,239)</u>
Gains/losses on investment assets		<u>(35,066)</u>	<u>-</u>	<u>(35,066)</u>
Net expenditure		<u>(87,491)</u>	<u>(300)</u>	<u>(87,791)</u>
Net movement in funds		(87,491)	(300)	(87,791)
Reconciliation of funds				
Total funds brought forward		<u>965,993</u>	<u>300</u>	<u>966,293</u>
Total funds carried forward	18	<u><u>878,502</u></u>	<u><u>-</u></u>	<u><u>878,502</u></u>

The notes on pages 10 to 24 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	1,170	-	1,170
Investment income	4	34,194	-	34,194
Other income	5	1,150	-	1,150
Total Income		<u>36,514</u>	<u>-</u>	<u>36,514</u>
Expenditure on:				
Charitable activities	6	(83,794)	(300)	(84,094)
Governance costs		<u>(5,145)</u>	<u>-</u>	<u>(5,145)</u>
Total Expenditure		<u>(88,939)</u>	<u>(300)</u>	<u>(89,239)</u>
Gains/losses on investment assets		<u>(35,066)</u>	<u>-</u>	<u>(35,066)</u>
Net expenditure		<u>(87,491)</u>	<u>(300)</u>	<u>(87,791)</u>
Net movement in funds		(87,491)	(300)	(87,791)
Reconciliation of funds				
Total funds brought forward		<u>965,993</u>	<u>300</u>	<u>966,293</u>
Total funds carried forward	18	<u><u>878,502</u></u>	<u><u>-</u></u>	<u><u>878,502</u></u>

The notes on pages 10 to 24 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	1,176	-	1,176
Investment income	4	32,262	-	32,262
Other income	5	706	-	706
Total Income		34,144	-	34,144
Expenditure on:				
Charitable activities	6	(109,063)	-	(109,063)
Governance costs		(3,000)	-	(3,000)
Total Expenditure		(112,063)	-	(112,063)
Gains/losses on investment assets		76,918	-	76,918
Net expenditure		(1,001)	-	(1,001)
Transfers between funds		230	(230)	-
Net movement in funds		(771)	(230)	(1,001)
Reconciliation of funds				
Total funds brought forward		966,764	530	967,294
Total funds carried forward	18	965,993	300	966,293

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 18.

The notes on pages 10 to 24 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

(Registration number: 8459906)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	53,587	67,888
Investments	14	<u>801,403</u>	<u>869,225</u>
		<u>854,990</u>	<u>937,113</u>
Current assets			
Debtors	15	4,279	10,710
Investments	16	10,028	9,004
Cash at bank and in hand		<u>16,422</u>	<u>16,682</u>
		30,729	36,396
Creditors: Amounts falling due within one year	17	<u>(7,217)</u>	<u>(7,216)</u>
Net current assets		<u>23,512</u>	<u>29,180</u>
Net assets		<u>878,502</u>	<u>966,293</u>
Funds of the charity:			
Restricted		-	300
Unrestricted income funds			
Unrestricted		<u>878,502</u>	<u>965,993</u>
Total funds	18	<u>878,502</u>	<u>966,293</u>

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

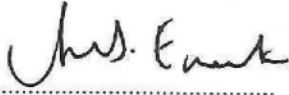
- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 10 to 24 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

(Registration number: 8459906)
Balance Sheet as at 31 March 2025

The financial statements on pages 6 to 24 were approved by the trustees, and authorised for issue on 21. OCTOBER 2025
and signed on their behalf by:



.....
Mrs H Enock
Trustee

The notes on pages 10 to 24 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

8 High Street
Bexhill-on-Sea
East Sussex
TN40 2HA

The principal place of business is:

8 High Street
Bexhill-on-Sea
East Sussex
TN40 2HA

2 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Bexhill Old Town Preservation Society 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 there are no material uncertainties about the charity's ability to continue as a going concern nor any 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 adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Exemption from preparing group accounts

The charity has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

Income and endowments

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income

Investment income is recognised on a receivable basis.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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.

Grant expenditure

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

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 £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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:

Asset class

Freehold interest in land and buildings

Leases and improvements to property

Fixtures, fittings and equipment

Depreciation method and rate

The freehold property is not depreciated.

Over the period of the lease expiring 30th June 2036.

20% written down value.

The freehold property is not depreciated as taking into account the anticipated life of the property and its expected residual value, any charge would not be material.

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

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.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

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.

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

3 Income from donations and legacies

	Unrestricted General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from individuals (including gift aid)	320	320	326
Subscriptions	850	850	850
	<u>1,170</u>	<u>1,170</u>	<u>1,176</u>

4 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	109	109	5,839
Other income from fixed asset investments	34,085	34,085	26,423
	<u>34,194</u>	<u>34,194</u>	<u>32,262</u>

5 Other income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Other income	1,150	1,150	706

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

6 Expenditure on charitable activities

		Unrestricted		Total	Total
	Note	General	Restricted	2025	2024
		£	£	£	£
Depreciation, amortisation and other similar costs		14,302	-	14,302	14,428
Grant funding of activities		22,207	-	22,207	23,142
Allocated support costs	7	47,285	300	47,585	71,493
		<u>83,794</u>	<u>300</u>	<u>84,094</u>	<u>109,063</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Unrestricted Support Costs £	Restricted Support Costs £	Total 2025 £	Total 2024 £
Establishment costs	5,811	-	5,811	3,121
Repairs and maintenance	7,739	-	7,739	989
Establishment costs - Manor Barn Ltd	-	-	-	1,890
Repairs and Maintenance - Manor Barn	2,320	-	2,320	-
Office expenses	21,834	-	21,834	20,352
Subscriptions and donations	-	-	-	289
Legal and professional costs	-	-	-	7,855
Legal and professional costs - Manor Barn Ltd	-	-	-	2,677
Bad debts	-	-	-	33,726
Rates - Manor Barn	-	-	-	594
Management Fees	9,331	-	9,331	-
Charitable Donation	250	300	550	-
	<u>47,285</u>	<u>300</u>	<u>47,585</u>	<u>71,493</u>

Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Independent examiner fees			
Examination of the financial statements	3,000	3,000	3,000
Legal fees	2,145	2,145	-
	<u>5,145</u>	<u>5,145</u>	<u>3,000</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

8 Grant-making

Analysis of grants

The support costs associated with grant-making are £47,585 (31 March 2024 £71,493).

Below are details of material grants made to institutions

Name of institution	Activity	2025 £	2024 £
Projects	Grant making	22,207	23,142
Unrestricted Funds		2024 £	2024 £
Projects			
Parish Magazine		93	93
Floral displays		5,539	4,863
History of the Manor House Board		1,446	-
Old Town Tidy Up		-	79
Old Town May Day Event		-	972
Bexhill Carnival		-	4
Christmas Card		125	50
Bexhill Youth Centre - Roof Grant		300	-
Book on History of Bexhill Pubs		350	-
Hanover House Roof Repair		-	1,500
Boswell House Roof Repair		-	3,000
Dunn Memorial Renovation		480	-
Old Town Christmas Street Lighting		6,780	5,648
Old Town Christmas Event		7,094	6,933
Total		22,207	23,142

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025	2024
	£	£
Depreciation of fixed assets	<u>14,302</u>	<u>14,428</u>

10 Trustees remuneration and expenses

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

11 Independent examiner's remuneration

	2025	2024
	£	£
Examination of the financial statements	<u>3,000</u>	<u>3,000</u>

12 Taxation

The charity is a registered charity and is therefore exempt from corporation tax.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2024	284,825	87,112	371,937
At 31 March 2025	284,825	87,112	371,937
Depreciation			
At 1 April 2024	219,545	84,503	304,048
Charge for the year	13,775	527	14,302
At 31 March 2025	233,320	85,030	318,350
Net book value			
At 31 March 2025	51,505	2,082	53,587
At 31 March 2024	65,280	2,609	67,889

Included within the net book value of land and buildings above is £27,370 (2024 - £27,370) in respect of freehold land and buildings and £24,135 (2024 - £37,910) in respect of leaseholds.

14 Fixed asset investments

Fixed Asset Investments

	2025 £	2024 £
Shares in group undertakings and participating interests	100	100
FA investment - UK listed other shares bfwd	869,125	885,831
FA investment - UK listed other shares revaluation	(56,908)	42,173
FA investment - UK listed other shares additions	676,977	275,562
FA investment - UK listed other shares disposals	(687,891)	(334,441)
	<u>801,403</u>	<u>869,225</u>

All investments were held in the UK.

The historical cost of listed investments at 31 March 2024 was £742,226 (2023 £821,265).

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2024	100	100
At 31 March 2025	100	100
Net book value		
At 31 March 2025	100	100
At 31 March 2024	100	100

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2024	869,125	869,125
Revaluation	(56,908)	(56,908)
Additions	676,977	676,977
Disposals	(687,891)	(687,891)
At 31 March 2025	801,303	801,303
Net book value		
At 31 March 2025	801,303	801,303
At 31 March 2024	869,125	869,125

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2025	2024	
Subsidiary undertakings					
Old Town Occasions Ltd	England	Ordinary	100%	100%	Operation of Manor Barn

Subsidiaries

The profit for the financial period of Old Town Occasions Ltd was £Nil (2024 - £Nil) and the aggregate amount of capital and reserves at the end of the period was £100 (2024 - £100).

15 Debtors

	2025 £	2024 £
Trade debtors	-	82
Due from Old Town Occasions Limited	3,618	10,000
Prepayments	661	628
	<u>4,279</u>	<u>10,710</u>

16 Current asset investments

	2025 £	2024 £
Cash deposits	<u>10,028</u>	<u>9,004</u>

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	7,199	7,201
Pension scheme creditor	18	15
	<u>7,217</u>	<u>7,216</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

18 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
Unrestricted funds					
General					
Unrestricted	964,926	36,514	(88,939)	(35,066)	877,435
Designated					
Christmas Event 2023	1,067	-	-	-	1,067
Total unrestricted funds	965,993	36,514	(88,939)	(35,066)	878,502
Restricted funds					
Serpollet	300	-	(300)	-	-
Total funds	966,293	36,514	(89,239)	(35,066)	878,502

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds						
General						
Unrestricted	963,771	34,144	(105,130)	(4,777)	76,918	964,926
Designated						
Platinum Jubilee Tea Party 2022	1,822	-	-	(1,822)	-	-
Christmas Event 2022	1,171	-	-	(1,171)	-	-
Christmas Event 2023	-	-	(6,933)	8,000	-	1,067
	2,993	-	(6,933)	5,007	-	1,067
Total unrestricted funds	966,764	34,144	(112,063)	230	76,918	965,993
Restricted						
Serpollet	300	-	-	-	-	300
Old Town Tidy Up	230	-	-	(230)	-	-
Total restricted funds	530	-	-	(230)	-	300
Total funds	967,294	34,144	(112,063)	-	76,918	966,293

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

The specific purposes for which the funds are to be applied are as follows:

Designated Funds:

Platinum Jubilee Tea Party 2022 - This budgeted amount had been agreed by the Trustees for costs of this event. Post event, the balance remaining has been transferred back to the unrestricted funds of the charity to clear down the fund.

Christmas Event 2022 - This budgeted amount had been agreed by the Trustees for costs of this event. Post event, the balance remaining has been transferred back to the unrestricted funds of the charity to clear down the fund.

Christmas Event 2023 - This budgeted amount was agreed by the Trustees for the costs of this event.

Restricted Funds:

Old Town Tidy Up - The Society obtained a grant of £100 from Rother District Council in March 2019, part of an initiative to facilitate community led street and town centre tidying and clean ups. This fund has been fully utilised and therefore the balance has been transferred in year to Unrestricted Funds.

Serpollet - The Serpollet is a replica of the historic ovoid steam driven racing car and was donated to the Society.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

19 Analysis of net assets between funds

	Unrestricted		Total funds at 31 March 2025
	General		
	£		£
Intangible fixed assets	53,587		53,587
Fixed asset investments	801,403		801,403
Current assets	30,729		30,729
Current liabilities	(7,217)		(7,217)
Total net assets	<u>878,502</u>		<u>878,502</u>

	Unrestricted		Total funds at 31 March 2024
	General	Restricted	
	£	£	£
Tangible fixed assets	67,888	-	67,888
Fixed asset investments	869,225	-	869,225
Current assets	36,096	300	36,396
Current liabilities	(7,216)	-	(7,216)
Total net assets	<u>965,993</u>	<u>300</u>	<u>966,293</u>

20 Related party transactions

During the year the charity made the following related party transactions:

Old Town Occasions Ltd

(Trading Subsidiary)

£10,000 interest free loan to Old Town Occasions Ltd was made . At the balance sheet date the amount due from Old Town Occasions Ltd was £3,618 (2024 - £10,000).

BEXHILL OLD TOWN PRESERVATION SOCIETY LTD

Trafalgar House, 8 High Street, Bexhill Old Town, East Sussex, TN40 2HA

Telephone No: 01424 732642

Email address: admin@botps.org.uk

Company registration number: 8459906

Charity registration number: 1157672

Bexhill Old Town Preservation Society Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Manningtons
Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE

Bexhill Old Town Preservation Society Limited

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Bexhill Old Town Preservation Society Limited

Reference and Administrative Details

Trustees	Mrs D Smith Mr R Konyn Mr R A Beaden Mr P Adams Mrs H Enock Mrs A Heald
Principal Office	8 High Street Bexhill-on-Sea East Sussex TN40 2HA
Registered Office	8 High Street Bexhill-on-Sea East Sussex TN40 2HA The charity is incorporated in England and Wales.
Company Registration Number	8459906
Charity Registration Number	1157672
Bankers	Barclays Bank plc 1 Churchill Place London E14 5HP
Investment Advisor	Walker Crips Investment Management Limited Old Change House 128 Queen Victoria Street London EC4V 4BJ
Independent Examiner	Manningtons Chartered Accountants 39 High Street Battle East Sussex TN33 OEE

Bexhill Old Town Preservation Society 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 March 2025.

The Society was formed in 1966 and became a Registered Charity, No 295428 from the 30th October 1986. It was incorporated on 25th March 2013, No 8459906 and registered with the Charity Commission on 1st July 2014, No 1157672.

Its registered address is :-

8 High Street
Bexhill-on-Sea
East Sussex
TN40 2HA

Trustees

Mr R Konyyn
Mr R A Beaden
Mrs H Enock (Appointed 16/07/2024)
Mr P Adams (Appointed 17/09/2024)
Mrs A Heald (Appointed 09/09/2025)
Mrs D Smith (Resigned 31/05/2025)
Mrs J Downs (Resigned 15/10/2024)
Mrs K Clarke (Resigned 15/10/2024)
Mr W Morris (Resigned 15/10/2024)
Mrs D Earl (Resigned 16/10/2024)

The Society is established for the public benefit for the following purposes in the area known as the 'Old Town' of Bexhill and the surrounding area which shall hereinafter be referred to as the "area of benefit".

Its aims are :-

- (i) To promote high standards of planning and architecture in or affecting the area of benefit.
- (ii) To educate the public in the geography, history, natural history and architecture of the area of benefit.
- (iii) To secure the preservation, protection, development and improvement of features of historic or public interest in the area of benefit.
- (iv) The provision, maintenance and support of public amenities.

The Charity Trustees of the Society comprise a Board which is responsible for the management and administration of the Society. Trustees act in a voluntary unpaid capacity. Wherever necessary they obtain advice for which the Society pays.

Reserves Policy

The Charity seeks to preserve the funds originally derived from the generous legacy from Mrs Phyllis Dunn which are used to create income to enable the Charity objects to be achieved. Taking one year with another it is intended that income should be used on appropriate projects.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Charity, and are satisfied that systems are in place to mitigate the exposure to major risks.

Bexhill Old Town Preservation Society Limited

Trustees' Report

Financial Report

In dealing with the Society's finances, the basic aim of the Trustees is to meet outgoings from income, taking one year with another, while maintaining and if possible increasing the capital base.

The accounts, as usual, include an analysis under the heading of projects (note 8) to show how funds are spent in pursuance of the Society's aims. In addition to grants for property restoration, support was given to a wide range of projects covering, for example, buildings of historic or public interest, education and community activities.

Funds unlikely to be used in the near future continue to be invested in the stock market and during the year the Trustees decided to use the Actively Managed Portfolio Service of their investment advisors Walker Crips Investment Management Limited. Movement in investments in the year saw an decrease from £869,125 at 31st March 2024 to £801,303 at 31st March 2025. Funds available for more immediate use are held mainly by the Society's stockbrokers and in bank current and deposit accounts.

The results for the year show a deficit on its activities before investment movements for the year of £51,843. The Society's worth at 31st March 2025 was £879,384 and it is considered that sufficient funds are available to enable the Trustees to continue the Society's work in the foreseeable future.

Associations

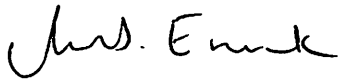
The Society is a member of the following associations:

Historic Towns & Villages Forum

Rother Voluntary Action

10/12/25

The annual report was approved by the trustees of the charity on and signed on its behalf by:



.....
Mrs H Enock
Trustee

Bexhill Old Town Preservation Society Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Bexhill Old Town Preservation Society Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

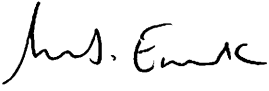
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

10/12/25
Approved by the trustees of the charity on and signed on its behalf by:


.....
Mrs H Enock
Trustee

Bexhill Old Town Preservation Society Limited

Independent Examiner's Report to the trustees of Bexhill Old Town Preservation Society Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (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 the Company 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 Bexhill Old Town Preservation Society 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.


.....
Rowena T K Walsh (FCCA)
Manningtons
Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE

Date:.....09/12/25

Bexhill Old Town Preservation Society Limited

Statement of Financial Activities for the Year Ended 31 March 2025 **(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted £	Restricted £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	1,170	-	1,170
Investment income	4	34,194	-	34,194
Other income	5	1,150	-	1,150
Total Income		<u>36,514</u>	<u>-</u>	<u>36,514</u>
Expenditure on:				
Charitable activities	6	(82,912)	(300)	(83,212)
Governance costs		<u>(5,145)</u>	<u>-</u>	<u>(5,145)</u>
Total Expenditure		<u>(88,057)</u>	<u>(300)</u>	<u>(88,357)</u>
Gains/losses on investment assets		<u>(35,066)</u>	<u>-</u>	<u>(35,066)</u>
Net expenditure		<u>(86,609)</u>	<u>(300)</u>	<u>(86,909)</u>
Net movement in funds		(86,609)	(300)	(86,909)
Reconciliation of funds				
Total funds brought forward		<u>965,993</u>	<u>300</u>	<u>966,293</u>
Total funds carried forward	18	<u><u>879,384</u></u>	<u><u>-</u></u>	<u><u>879,384</u></u>

The notes on pages 10 to 24 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

Statement of Financial Activities for the Year Ended 31 March 2025
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	1,176	-	1,176
Investment income	4	32,262	-	32,262
Other income	5	706	-	706
Total Income		<u>34,144</u>	<u>-</u>	<u>34,144</u>
Expenditure on:				
Charitable activities	6	(109,063)	-	(109,063)
Governance costs		<u>(3,000)</u>	<u>-</u>	<u>(3,000)</u>
Total Expenditure		<u>(112,063)</u>	<u>-</u>	<u>(112,063)</u>
Gains/losses on investment assets		<u>76,918</u>	<u>-</u>	<u>76,918</u>
Net expenditure		<u>(1,001)</u>	<u>-</u>	<u>(1,001)</u>
Transfers between funds		<u>230</u>	<u>(230)</u>	<u>-</u>
Net movement in funds		<u>(771)</u>	<u>(230)</u>	<u>(1,001)</u>
Reconciliation of funds				
Total funds brought forward		<u>966,764</u>	<u>530</u>	<u>967,294</u>
Total funds carried forward	18	<u><u>965,993</u></u>	<u><u>300</u></u>	<u><u>966,293</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 18.

The notes on pages 10 to 24 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

(Registration number: 8459906)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	53,587	67,888
Investments	14	<u>801,403</u>	<u>869,225</u>
		<u>854,990</u>	<u>937,113</u>
Current assets			
Debtors	15	5,161	10,710
Investments	16	10,028	9,004
Cash at bank and in hand		<u>16,422</u>	<u>16,682</u>
		31,611	36,396
Creditors: Amounts falling due within one year	17	<u>(7,217)</u>	<u>(7,216)</u>
Net current assets		<u>24,394</u>	<u>29,180</u>
Net assets		<u>879,384</u>	<u>966,293</u>
Funds of the charity:			
Restricted		-	300
Unrestricted income funds			
Unrestricted		<u>879,384</u>	<u>965,993</u>
Total funds	18	<u>879,384</u>	<u>966,293</u>

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

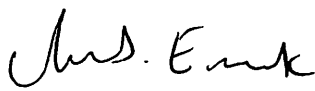
- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 10 to 24 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

(Registration number: 8459906)
Balance Sheet as at 31 March 2025

The financial statements on pages 6 to 24 were approved by the trustees, and authorised for issue on 10/11/25
and signed on their behalf by:



.....
Mrs H Enock
Trustee

The notes on pages 10 to 24 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

8 High Street
Bexhill-on-Sea
East Sussex
TN40 2HA

The principal place of business is:

8 High Street
Bexhill-on-Sea
East Sussex
TN40 2HA

2 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Bexhill Old Town Preservation Society 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 there are no material uncertainties about the charity's ability to continue as a going concern nor any 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 adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Exemption from preparing group accounts

The charity has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

Income and endowments

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income

Investment income is recognised on a receivable basis.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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.

Grant expenditure

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

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 £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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:

Asset class

Freehold interest in land and buildings

Leases and improvements to property

Fixtures, fittings and equipment

Depreciation method and rate

The freehold property is not depreciated.

Over the period of the lease expiring 30th June 2036.

20% written down value.

The freehold property is not depreciated as taking into account the anticipated life of the property and its expected residual value, any charge would not be material.

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

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.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

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.

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

3 Income from donations and legacies

	Unrestricted General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from individuals (including gift aid)	320	320	326
Subscriptions	<u>850</u>	<u>850</u>	<u>850</u>
	<u>1,170</u>	<u>1,170</u>	<u>1,176</u>

4 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	109	109	5,839
Other income from fixed asset investments	<u>34,085</u>	<u>34,085</u>	<u>26,423</u>
	<u>34,194</u>	<u>34,194</u>	<u>32,262</u>

5 Other income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Other income	<u>1,150</u>	<u>1,150</u>	<u>706</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

6 Expenditure on charitable activities

		Unrestricted		Total	Total
	Note	General	Restricted	2025	2024
		£	£	£	£
Depreciation, amortisation and other similar costs		14,302	-	14,302	14,428
Grant funding of activities		22,207	-	22,207	23,142
Allocated support costs	7	46,403	300	46,703	71,493
		<u>82,912</u>	<u>300</u>	<u>83,212</u>	<u>109,063</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Unrestricted Support Costs £	Restricted Support Costs £	Total 2025 £	Total 2024 £
Establishment costs	5,811	-	5,811	3,121
Repairs and maintenance	7,739	-	7,739	989
Establishment costs - Manor Barn Ltd	-	-	-	1,890
Repairs and Maintenance - Manor Barn	2,320	-	2,320	-
Office expenses	20,952	-	20,952	20,352
Subscriptions and donations	-	-	-	289
Legal and professional costs	-	-	-	7,855
Legal and professional costs - Manor Barn Ltd	-	-	-	2,677
Bad debts	-	-	-	33,726
Rates - Manor Barn	-	-	-	594
Management Fees	9,331	-	9,331	-
Charitable Donation	250	300	550	-
	<u>46,403</u>	<u>300</u>	<u>46,703</u>	<u>71,493</u>

Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Independent examiner fees			
Examination of the financial statements	3,000	3,000	3,000
Legal fees	2,145	2,145	-
	<u>5,145</u>	<u>5,145</u>	<u>3,000</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

8 Grant-making

Analysis of grants

The support costs associated with grant-making are £47,585 (31 March 2024 £71,493).

Below are details of material grants made to institutions

Name of institution	Activity	2025	2024
Projects	Grant making	£	£
		22,207	23,142
Unrestricted Funds		2024	2024
		£	£
Projects			
Parish Magazine		93	93
Floral displays		5,539	4,863
History of the Manor House Board		1,446	-
Old Town Tidy Up		-	79
Old Town May Day Event		-	972
Bexhill Carnival		-	4
Christmas Card		125	50
Bexhill Youth Centre - Roof Grant		300	-
Book on History of Bexhill Pubs		350	-
Hanover House Roof Repair		-	1,500
Boswell House Roof Repair		-	3,000
Dunn Memorial Renovation		480	-
Old Town Christmas Street Lighting		6,780	5,648
Old Town Christmas Event		7,094	6,933
Total		22,207	23,142

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025	2024
	£	£
Depreciation of fixed assets	<u>14,302</u>	<u>14,428</u>

10 Trustees remuneration and expenses

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

11 Independent examiner's remuneration

	2025	2024
	£	£
Examination of the financial statements	<u>3,000</u>	<u>3,000</u>

12 Taxation

The charity is a registered charity and is therefore exempt from corporation tax.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2024	284,825	87,112	371,937
At 31 March 2025	284,825	87,112	371,937
Depreciation			
At 1 April 2024	219,545	84,503	304,048
Charge for the year	13,775	527	14,302
At 31 March 2025	233,320	85,030	318,350
Net book value			
At 31 March 2025	51,505	2,082	53,587
At 31 March 2024	65,280	2,609	67,889

Included within the net book value of land and buildings above is £27,370 (2024 - £27,370) in respect of freehold land and buildings and £24,135 (2024 - £37,910) in respect of leaseholds.

14 Fixed asset investments

Fixed Asset Investments

	2025 £	2024 £
Shares in group undertakings and participating interests	100	100
FA investment - UK listed other shares bfwd	869,125	885,831
FA investment - UK listed other shares revaluation	(56,908)	42,173
FA investment - UK listed other shares additions	676,977	275,562
FA investment - UK listed other shares disposals	(687,891)	(334,441)
	<u>801,403</u>	<u>869,225</u>

All investments were held in the UK.

The historical cost of listed investments at 31 March 2025 was £755,711 (2024 £742,226).

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2024	100	100
At 31 March 2025	100	100
Net book value		
At 31 March 2025	100	100
At 31 March 2024	100	100

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2024	869,125	869,125
Revaluation	(56,908)	(56,908)
Additions	676,977	676,977
Disposals	(687,891)	(687,891)
At 31 March 2025	801,303	801,303
Net book value		
At 31 March 2025	801,303	801,303
At 31 March 2024	869,125	869,125

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2025	2024	
Subsidiary undertakings					
Old Town Occasions Ltd	England	Ordinary	100%	100%	Operation of Manor Barn

Subsidiaries

The profit for the financial period of Old Town Occasions Ltd was £Nil (2024 - £Nil) and the aggregate amount of capital and reserves at the end of the period was £100 (2024 - £100).

15 Debtors

	2025 £	2024 £
Trade debtors	-	82
Due from Old Town Occasions Limited	4,500	10,000
Prepayments	661	628
	<u>5,161</u>	<u>10,710</u>

16 Current asset investments

	2025 £	2024 £
Cash deposits	<u>10,028</u>	<u>9,004</u>

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	7,199	7,201
Pension scheme creditor	18	15
	<u>7,217</u>	<u>7,216</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

18 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
Unrestricted funds					
<i>General</i>					
Unrestricted	964,926	36,514	(88,057)	(35,066)	878,317
<i>Designated</i>					
Christmas Event 2023	1,067	-	-	-	1,067
Total unrestricted funds	965,993	36,514	(88,057)	(35,066)	879,384
Restricted funds					
Serpollet	300	-	(300)	-	-
Total funds	966,293	36,514	(88,357)	(35,066)	879,384

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds						
<i>General</i>						
Unrestricted	963,771	34,144	(105,130)	(4,777)	76,918	964,926
<i>Designated</i>						
Platinum Jubilee Tea Party 2022	1,822	-	-	(1,822)	-	-
Christmas Event 2022	1,171	-	-	(1,171)	-	-
Christmas Event 2023	-	-	(6,933)	8,000	-	1,067
	2,993	-	(6,933)	5,007	-	1,067
Total unrestricted funds	966,764	34,144	(112,063)	230	76,918	965,993
Restricted						
Serpollet	300	-	-	-	-	300
Old Town Tidy Up	230	-	-	(230)	-	-
Total restricted funds	530	-	-	(230)	-	300
Total funds	967,294	34,144	(112,063)	-	76,918	966,293

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

The specific purposes for which the funds are to be applied are as follows:

Designated Funds:

Platinum Jubilee Tea Party 2022 - This budgeted amount had been agreed by the Trustees for costs of this event. Post event, the balance remaining has been transferred back to the unrestricted funds of the charity to clear down the fund.

Christmas Event 2022 - This budgeted amount had been agreed by the Trustees for costs of this event. Post event, the balance remaining has been transferred back to the unrestricted funds of the charity to clear down the fund.

Christmas Event 2023 - This budgeted amount was agreed by the Trustees for the costs of this event.

Restricted Funds:

Old Town Tidy Up - The Society obtained a grant of £100 from Rother District Council in March 2019, part of an initiative to facilitate community led street and town centre tidying and clean ups. This fund has been fully utilised and therefore the balance has been transferred in year to Unrestricted Funds.

Serpollet - The Serpollet is a replica of the historic ovoid steam driven racing car and was donated to the Society.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

19 Analysis of net assets between funds

	Unrestricted		Total funds at
	General		31 March 2025
	£		£
Tangible fixed assets	53,587		53,587
Fixed asset investments	801,403		801,403
Current assets	31,611		31,611
Current liabilities	(7,217)		(7,217)
Total net assets	<u>879,384</u>		<u>879,384</u>

	Unrestricted		Total funds at
	General	Restricted	31 March 2024
	£	£	£
Tangible fixed assets	67,888	-	67,888
Fixed asset investments	869,225	-	869,225
Current assets	36,096	300	36,396
Current liabilities	(7,216)	-	(7,216)
Total net assets	<u>965,993</u>	<u>300</u>	<u>966,293</u>

20 Related party transactions

During the year the charity made the following related party transactions:

Old Town Occasions Ltd (Trading Subsidiary)

£10,000 interest free loan to Old Town Occasions Ltd was made . At the balance sheet date the amount due from Old Town Occasions Ltd was £4,500 (2024 - £10,000).

Company registration number: 8459906

Charity registration number: 1157672

Bexhill Old Town Preservation Society Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Manningtons
Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE

Bexhill Old Town Preservation Society Limited

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Bexhill Old Town Preservation Society Limited

Reference and Administrative Details

Trustees	Mrs D Smith Mr R Konyn Mr R A Beaden Mr P Adams Mrs H Enock Mrs A Heald
Principal Office	8 High Street Bexhill-on-Sea East Sussex TN40 2HA
Registered Office	8 High Street Bexhill-on-Sea East Sussex TN40 2HA The charity is incorporated in England and Wales.
Company Registration Number	8459906
Charity Registration Number	1157672
Bankers	Barclays Bank plc 1 Churchill Place London E14 5HP
Investment Advisor	Walker Crips Investment Management Limited Old Change House 128 Queen Victoria Street London EC4V 4BJ
Independent Examiner	Manningtons Chartered Accountants 39 High Street Battle East Sussex TN33 OEE

Bexhill Old Town Preservation Society 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 March 2025.

The Society was formed in 1966 and became a Registered Charity, No 295428 from the 30th October 1986. It was incorporated on 25th March 2013, No 8459906 and registered with the Charity Commission on 1st July 2014, No 1157672.

Its registered address is :-

8 High Street
Bexhill-on-Sea
East Sussex
TN40 2HA

Trustees

Mr R Konyyn
Mr R A Beaden
Mrs H Enock (Appointed 16/07/2024)
Mr P Adams (Appointed 17/09/2024)
Mrs A Heald (Appointed 09/09/2025)
Mrs D Smith (Resigned 31/05/2025)
Mrs J Downs (Resigned 15/10/2024)
Mrs K Clarke (Resigned 15/10/2024)
Mr W Morris (Resigned 15/10/2024)
Mrs D Earl (Resigned 16/10/2024)

The Society is established for the public benefit for the following purposes in the area known as the 'Old Town' of Bexhill and the surrounding area which shall hereinafter be referred to as the "area of benefit".

Its aims are :-

- (i) To promote high standards of planning and architecture in or affecting the area of benefit.
- (ii) To educate the public in the geography, history, natural history and architecture of the area of benefit.
- (iii) To secure the preservation, protection, development and improvement of features of historic or public interest in the area of benefit.
- (iv) The provision, maintenance and support of public amenities.

The Charity Trustees of the Society comprise a Board which is responsible for the management and administration of the Society. Trustees act in a voluntary unpaid capacity. Wherever necessary they obtain advice for which the Society pays.

Reserves Policy

The Charity seeks to preserve the funds originally derived from the generous legacy from Mrs Phyllis Dunn which are used to create income to enable the Charity objects to be achieved. Taking one year with another it is intended that income should be used on appropriate projects.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Charity, and are satisfied that systems are in place to mitigate the exposure to major risks.

Bexhill Old Town Preservation Society Limited

Trustees' Report

Financial Report

In dealing with the Society's finances, the basic aim of the Trustees is to meet outgoings from income, taking one year with another, while maintaining and if possible increasing the capital base.

The accounts, as usual, include an analysis under the heading of projects (note 8) to show how funds are spent in pursuance of the Society's aims. In addition to grants for property restoration, support was given to a wide range of projects covering, for example, buildings of historic or public interest, education and community activities.

Funds unlikely to be used in the near future continue to be invested in the stock market and during the year the Trustees decided to use the Actively Managed Portfolio Service of their investment advisors Walker Crips Investment Management Limited. Movement in investments in the year saw an decrease from £869,125 at 31st March 2024 to £801,303 at 31st March 2025. Funds available for more immediate use are held mainly by the Society's stockbrokers and in bank current and deposit accounts.

The results for the year show a deficit on its activities before investment movements for the year of £51,843. The Society's worth at 31st March 2025 was £879,384 and it is considered that sufficient funds are available to enable the Trustees to continue the Society's work in the foreseeable future.

Associations

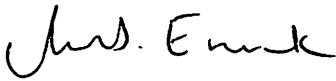
The Society is a member of the following associations:

Historic Towns & Villages Forum

Rother Voluntary Action

10/12/25

The annual report was approved by the trustees of the charity on and signed on its behalf by:



.....
Mrs H Enock
Trustee

Bexhill Old Town Preservation Society Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Bexhill Old Town Preservation Society Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

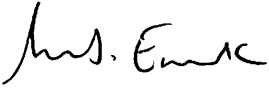
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

10/12/25
Approved by the trustees of the charity on and signed on its behalf by:


.....
Mrs H Enock
Trustee

Bexhill Old Town Preservation Society Limited

Independent Examiner's Report to the trustees of Bexhill Old Town Preservation Society Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (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 the Company 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 Bexhill Old Town Preservation Society 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.


.....
Rowena T K Walsh (FCCA)
Manningtons
Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE

Date:.....09/12/25

Bexhill Old Town Preservation Society Limited

Statement of Financial Activities for the Year Ended 31 March 2025 **(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted £	Restricted £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	1,170	-	1,170
Investment income	4	34,194	-	34,194
Other income	5	1,150	-	1,150
Total Income		<u>36,514</u>	<u>-</u>	<u>36,514</u>
Expenditure on:				
Charitable activities	6	(82,912)	(300)	(83,212)
Governance costs		<u>(5,145)</u>	<u>-</u>	<u>(5,145)</u>
Total Expenditure		<u>(88,057)</u>	<u>(300)</u>	<u>(88,357)</u>
Gains/losses on investment assets		<u>(35,066)</u>	<u>-</u>	<u>(35,066)</u>
Net expenditure		<u>(86,609)</u>	<u>(300)</u>	<u>(86,909)</u>
Net movement in funds		(86,609)	(300)	(86,909)
Reconciliation of funds				
Total funds brought forward		<u>965,993</u>	<u>300</u>	<u>966,293</u>
Total funds carried forward	18	<u><u>879,384</u></u>	<u><u>-</u></u>	<u><u>879,384</u></u>

The notes on pages 10 to 24 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	1,176	-	1,176
Investment income	4	32,262	-	32,262
Other income	5	706	-	706
Total Income		<u>34,144</u>	<u>-</u>	<u>34,144</u>
Expenditure on:				
Charitable activities	6	(109,063)	-	(109,063)
Governance costs		<u>(3,000)</u>	<u>-</u>	<u>(3,000)</u>
Total Expenditure		<u>(112,063)</u>	<u>-</u>	<u>(112,063)</u>
Gains/losses on investment assets		<u>76,918</u>	<u>-</u>	<u>76,918</u>
Net expenditure		(1,001)	-	(1,001)
Transfers between funds		<u>230</u>	<u>(230)</u>	<u>-</u>
Net movement in funds		(771)	(230)	(1,001)
Reconciliation of funds				
Total funds brought forward		<u>966,764</u>	<u>530</u>	<u>967,294</u>
Total funds carried forward	18	<u><u>965,993</u></u>	<u><u>300</u></u>	<u><u>966,293</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 18.

The notes on pages 10 to 24 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

(Registration number: 8459906)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	53,587	67,888
Investments	14	<u>801,403</u>	<u>869,225</u>
		<u>854,990</u>	<u>937,113</u>
Current assets			
Debtors	15	5,161	10,710
Investments	16	10,028	9,004
Cash at bank and in hand		<u>16,422</u>	<u>16,682</u>
		31,611	36,396
Creditors: Amounts falling due within one year	17	<u>(7,217)</u>	<u>(7,216)</u>
Net current assets		<u>24,394</u>	<u>29,180</u>
Net assets		<u>879,384</u>	<u>966,293</u>
Funds of the charity:			
Restricted		-	300
Unrestricted income funds			
Unrestricted		<u>879,384</u>	<u>965,993</u>
Total funds	18	<u>879,384</u>	<u>966,293</u>

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

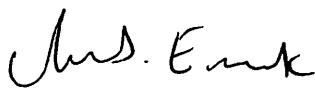
- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 10 to 24 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

(Registration number: 8459906)
Balance Sheet as at 31 March 2025

The financial statements on pages 6 to 24 were approved by the trustees, and authorised for issue on 10/11/25
and signed on their behalf by:



.....
Mrs H Enock
Trustee

The notes on pages 10 to 24 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

8 High Street
Bexhill-on-Sea
East Sussex
TN40 2HA

The principal place of business is:

8 High Street
Bexhill-on-Sea
East Sussex
TN40 2HA

2 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Bexhill Old Town Preservation Society 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 there are no material uncertainties about the charity's ability to continue as a going concern nor any 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 adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Exemption from preparing group accounts

The charity has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

Income and endowments

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income

Investment income is recognised on a receivable basis.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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.

Grant expenditure

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

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 £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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:

Asset class

Freehold interest in land and buildings

Leases and improvements to property

Fixtures, fittings and equipment

Depreciation method and rate

The freehold property is not depreciated.

Over the period of the lease expiring 30th June 2036.

20% written down value.

The freehold property is not depreciated as taking into account the anticipated life of the property and its expected residual value, any charge would not be material.

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

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.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

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.

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

3 Income from donations and legacies

	Unrestricted General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from individuals (including gift aid)	320	320	326
Subscriptions	<u>850</u>	<u>850</u>	<u>850</u>
	<u>1,170</u>	<u>1,170</u>	<u>1,176</u>

4 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	109	109	5,839
Other income from fixed asset investments	<u>34,085</u>	<u>34,085</u>	<u>26,423</u>
	<u>34,194</u>	<u>34,194</u>	<u>32,262</u>

5 Other income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Other income	<u>1,150</u>	<u>1,150</u>	<u>706</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

6 Expenditure on charitable activities

		Unrestricted		Total	Total
	Note	General	Restricted	2025	2024
		£	£	£	£
Depreciation, amortisation and other similar costs		14,302	-	14,302	14,428
Grant funding of activities		22,207	-	22,207	23,142
Allocated support costs	7	46,403	300	46,703	71,493
		<u>82,912</u>	<u>300</u>	<u>83,212</u>	<u>109,063</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Unrestricted Support Costs £	Restricted Support Costs £	Total 2025 £	Total 2024 £
Establishment costs	5,811	-	5,811	3,121
Repairs and maintenance	7,739	-	7,739	989
Establishment costs - Manor Barn Ltd	-	-	-	1,890
Repairs and Maintenance - Manor Barn	2,320	-	2,320	-
Office expenses	20,952	-	20,952	20,352
Subscriptions and donations	-	-	-	289
Legal and professional costs	-	-	-	7,855
Legal and professional costs - Manor Barn Ltd	-	-	-	2,677
Bad debts	-	-	-	33,726
Rates - Manor Barn	-	-	-	594
Management Fees	9,331	-	9,331	-
Charitable Donation	250	300	550	-
	<u>46,403</u>	<u>300</u>	<u>46,703</u>	<u>71,493</u>

Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Independent examiner fees			
Examination of the financial statements	3,000	3,000	3,000
Legal fees	2,145	2,145	-
	<u>5,145</u>	<u>5,145</u>	<u>3,000</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

8 Grant-making

Analysis of grants

The support costs associated with grant-making are £47,585 (31 March 2024 £71,493).

Below are details of material grants made to institutions

Name of institution	Activity	2025	2024
Projects	Grant making	£	£
		22,207	23,142
Unrestricted Funds		2024	2024
		£	£
Projects			
Parish Magazine		93	93
Floral displays		5,539	4,863
History of the Manor House Board		1,446	-
Old Town Tidy Up		-	79
Old Town May Day Event		-	972
Bexhill Carnival		-	4
Christmas Card		125	50
Bexhill Youth Centre - Roof Grant		300	-
Book on History of Bexhill Pubs		350	-
Hanover House Roof Repair		-	1,500
Boswell House Roof Repair		-	3,000
Dunn Memorial Renovation		480	-
Old Town Christmas Street Lighting		6,780	5,648
Old Town Christmas Event		7,094	6,933
Total		22,207	23,142

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025	2024
	£	£
Depreciation of fixed assets	<u>14,302</u>	<u>14,428</u>

10 Trustees remuneration and expenses

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

11 Independent examiner's remuneration

	2025	2024
	£	£
Examination of the financial statements	<u>3,000</u>	<u>3,000</u>

12 Taxation

The charity is a registered charity and is therefore exempt from corporation tax.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2024	284,825	87,112	371,937
At 31 March 2025	284,825	87,112	371,937
Depreciation			
At 1 April 2024	219,545	84,503	304,048
Charge for the year	13,775	527	14,302
At 31 March 2025	233,320	85,030	318,350
Net book value			
At 31 March 2025	51,505	2,082	53,587
At 31 March 2024	65,280	2,609	67,889

Included within the net book value of land and buildings above is £27,370 (2024 - £27,370) in respect of freehold land and buildings and £24,135 (2024 - £37,910) in respect of leaseholds.

14 Fixed asset investments

Fixed Asset Investments

	2025 £	2024 £
Shares in group undertakings and participating interests	100	100
FA investment - UK listed other shares bfwd	869,125	885,831
FA investment - UK listed other shares revaluation	(56,908)	42,173
FA investment - UK listed other shares additions	676,977	275,562
FA investment - UK listed other shares disposals	(687,891)	(334,441)
	<u>801,403</u>	<u>869,225</u>

All investments were held in the UK.

The historical cost of listed investments at 31 March 2025 was £755,711 (2024 £742,226).

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2024	100	100
At 31 March 2025	100	100
Net book value		
At 31 March 2025	100	100
At 31 March 2024	100	100

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2024	869,125	869,125
Revaluation	(56,908)	(56,908)
Additions	676,977	676,977
Disposals	(687,891)	(687,891)
At 31 March 2025	801,303	801,303
Net book value		
At 31 March 2025	801,303	801,303
At 31 March 2024	869,125	869,125

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2025	2024	
Subsidiary undertakings					
Old Town Occasions Ltd	England	Ordinary	100%	100%	Operation of Manor Barn

Subsidiaries

The profit for the financial period of Old Town Occasions Ltd was £Nil (2024 - £Nil) and the aggregate amount of capital and reserves at the end of the period was £100 (2024 - £100).

15 Debtors

	2025 £	2024 £
Trade debtors	-	82
Due from Old Town Occasions Limited	4,500	10,000
Prepayments	661	628
	<u>5,161</u>	<u>10,710</u>

16 Current asset investments

	2025 £	2024 £
Cash deposits	<u>10,028</u>	<u>9,004</u>

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	7,199	7,201
Pension scheme creditor	18	15
	<u>7,217</u>	<u>7,216</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

18 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
Unrestricted funds					
<i>General</i>					
Unrestricted	964,926	36,514	(88,057)	(35,066)	878,317
<i>Designated</i>					
Christmas Event 2023	<u>1,067</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,067</u>
Total unrestricted funds	965,993	36,514	(88,057)	(35,066)	879,384
Restricted funds					
Serpollet	<u>300</u>	<u>-</u>	<u>(300)</u>	<u>-</u>	<u>-</u>
Total funds	<u>966,293</u>	<u>36,514</u>	<u>(88,357)</u>	<u>(35,066)</u>	<u>879,384</u>

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds						
<i>General</i>						
Unrestricted	963,771	34,144	(105,130)	(4,777)	76,918	964,926
<i>Designated</i>						
Platinum Jubilee Tea Party 2022	1,822	-	-	(1,822)	-	-
Christmas Event 2022	1,171	-	-	(1,171)	-	-
Christmas Event 2023	<u>-</u>	<u>-</u>	<u>(6,933)</u>	<u>8,000</u>	<u>-</u>	<u>1,067</u>
	<u>2,993</u>	<u>-</u>	<u>(6,933)</u>	<u>5,007</u>	<u>-</u>	<u>1,067</u>
Total unrestricted funds	<u>966,764</u>	<u>34,144</u>	<u>(112,063)</u>	<u>230</u>	<u>76,918</u>	<u>965,993</u>
Restricted						
Serpollet	300	-	-	-	-	300
Old Town Tidy Up	<u>230</u>	<u>-</u>	<u>-</u>	<u>(230)</u>	<u>-</u>	<u>-</u>
Total restricted funds	<u>530</u>	<u>-</u>	<u>-</u>	<u>(230)</u>	<u>-</u>	<u>300</u>
Total funds	<u>967,294</u>	<u>34,144</u>	<u>(112,063)</u>	<u>-</u>	<u>76,918</u>	<u>966,293</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

The specific purposes for which the funds are to be applied are as follows:

Designated Funds:

Platinum Jubilee Tea Party 2022 - This budgeted amount had been agreed by the Trustees for costs of this event. Post event, the balance remaining has been transferred back to the unrestricted funds of the charity to clear down the fund.

Christmas Event 2022 - This budgeted amount had been agreed by the Trustees for costs of this event. Post event, the balance remaining has been transferred back to the unrestricted funds of the charity to clear down the fund.

Christmas Event 2023 - This budgeted amount was agreed by the Trustees for the costs of this event.

Restricted Funds:

Old Town Tidy Up - The Society obtained a grant of £100 from Rother District Council in March 2019, part of an initiative to facilitate community led street and town centre tidying and clean ups. This fund has been fully utilised and therefore the balance has been transferred in year to Unrestricted Funds.

Serpollet - The Serpollet is a replica of the historic ovoid steam driven racing car and was donated to the Society.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

19 Analysis of net assets between funds

	Unrestricted		Total funds at
	General		31 March 2025
	£		£
Tangible fixed assets	53,587		53,587
Fixed asset investments	801,403		801,403
Current assets	31,611		31,611
Current liabilities	(7,217)		(7,217)
Total net assets	<u>879,384</u>		<u>879,384</u>

	Unrestricted		Total funds at
	General	Restricted	31 March 2024
	£	£	£
Tangible fixed assets	67,888	-	67,888
Fixed asset investments	869,225	-	869,225
Current assets	36,096	300	36,396
Current liabilities	(7,216)	-	(7,216)
Total net assets	<u>965,993</u>	<u>300</u>	<u>966,293</u>

20 Related party transactions

During the year the charity made the following related party transactions:

Old Town Occasions Ltd (Trading Subsidiary)

£10,000 interest free loan to Old Town Occasions Ltd was made . At the balance sheet date the amount due from Old Town Occasions Ltd was £4,500 (2024 - £10,000).

BEXHILL OLD TOWN PRESERVATION SOCIETY LIMITED

England & Wales - Charity number 1157672

Accounts

Company registration number: 8459906

Charity registration number: 1157672

Bexhill Old Town Preservation Society Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Manningtons
Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE

Bexhill Old Town Preservation Society Limited

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Bexhill Old Town Preservation Society Limited

Reference and Administrative Details

Trustees	Mrs D Smith
	Mrs J Downs
	Mrs K Clarke
	Mr W Morris
	Mr R Konyon
	Mr R A Beaden
	Mrs D Earl
	Mrs H Enock
Principal Office	8 High Street Bexhill-on-Sea East Sussex TN40 2HA
Registered Office	8 High Street Bexhill-on-Sea East Sussex TN40 2HA
	The charity is incorporated in England and Wales.
Company Registration Number	8459906
Charity Registration Number	1157672
Bankers	Barclays Bank plc 1 Churchill Place London E14 5HP
Investment Advisor	Walker Crips Investment Management Limited Old Change House 128 Queen Victoria Street London EC4V 4BJ
Independent Examiner	Manningtons Chartered Accountants 39 High Street Battle East Sussex TN33 OEE

Bexhill Old Town Preservation Society 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 March 2024.

The Society was formed in 1966 and became a Registered Charity, No 295428 from the 30th October 1986. It was incorporated on 25th March 2013, No 8459906 and registered with the Charity Commission on 1st July 2014, No 1157672.

Its registered address is :-

8 High Street
Bexhill-on-Sea
East Sussex
TN40 2HA

Trustees

Mrs D Smith
Mrs J Downs
Mrs K Clarke
Mr W Morris
Mr R Konyon
Mr R A Beaden
Mr M Penny (Resigned 18/05/2023)
Mr M Brunger (Resigned 23/04/2024)
Mrs C Madeley (Resigned 05/07/2023)
Mrs D Earl (Appointed 23/04/2024)
Mrs H Enock (Appointed 16/07/2024)

The Society is established for the public benefit for the following purposes in the area known as the 'Old Town' of Bexhill and the surrounding area which shall hereinafter be referred to as the "area of benefit".

Its aims are :-

- (i) To promote high standards of planning and architecture in or affecting the area of benefit.
- (ii) To educate the public in the geography, history, natural history and architecture of the area of benefit.
- (iii) To secure the preservation, protection, development and improvement of features of historic or public interest in the area of benefit.
- (iv) The provision, maintenance and support of public amenities.

The Charity Trustees of the Society comprise a Board which is responsible for the management and administration of the Society. Trustees act in a voluntary unpaid capacity. Wherever necessary they obtain advice for which the Society pays.

Reserves Policy

The Charity seeks to preserve the funds originally derived from the generous legacy from Mrs Phyllis Dunn which are used to create income to enable the Charity objects to be achieved. Taking one year with another it is intended that income should be used on appropriate projects.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Charity, and are satisfied that systems are in place to mitigate the exposure to major risks.

Bexhill Old Town Preservation Society Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Bexhill Old Town Preservation Society Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 17th September 2024 and signed on its behalf by:



.....
Mrs D Smith
Trustee

Bexhill Old Town Preservation Society Limited

Trustees' Report

Financial Report

In dealing with the Society's finances, the basic aim of the Trustees is to meet outgoings from income, taking one year with another, while maintaining and if possible increasing the capital base.

The accounts, as usual, include an analysis under the heading of projects (note 8) to show how funds are spent in pursuance of the Society's aims. In addition to grants for property restoration, support was given to a wide range of projects covering, for example, buildings of historic or public interest, education and community activities.

Funds unlikely to be used in the near future continue to be invested in the stock market and during the year the Trustees decided to use the Actively Managed Portfolio Service of their investment advisors Walker Crips Investment Management Limited. Movement in investments in the year saw an decrease from £885,830.90 at 31st March 2023 to £869,124.55 at 31st March 2024. Funds available for more immediate use are held mainly by the Society's stockbrokers and in bank current and deposit accounts.

The results for the year show a deficit on its activities before investment movements for the year of £104,863. The Society's worth at 31st March 2024 was £966,293 and it is considered that sufficient funds are available to enable the Trustees to continue the Society's work in the foreseeable future.

Manor Barn Limited ceased trading on 13th February 2023 and a formal liquidation process commenced on 13th March. A new subsidiary company, Old Town Occasions Limited, was formed and registered on 23rd March 2023, this new company has assumed management of the day to day operations of Manor Barn.

Associations

The Society is a member of the following associations:

Historic Towns & Villages Forum

Rother Voluntary Action

The annual report was approved by the trustees of the charity on and signed on its behalf by:



Mrs D Smith
Trustee

Bexhill Old Town Preservation Society Limited

Independent Examiner's Report to the trustees of Bexhill Old Town Preservation Society Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (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 the Company 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 Bexhill Old Town Preservation Society 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.


.....
Rowena T K Walsh (FCCA)
Manningtons
Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE

Date: 30/09/24

Bexhill Old Town Preservation Society Limited

Statement of Financial Activities for the Year Ended 31 March 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	1,176	-	1,176
Investment income	4	32,262	-	32,262
Other income	5	706	-	706
Total Income		34,144	-	34,144
Expenditure on:				
Charitable activities	6	(109,063)	-	(109,063)
Governance costs		(3,000)	-	(3,000)
Total Expenditure		(112,063)	-	(112,063)
Gains/losses on investment assets		76,918	-	76,918
Net expenditure		(1,001)	-	(1,001)
Transfers between funds		230	(230)	-
Net movement in funds		(771)	(230)	(1,001)
Reconciliation of funds				
Total funds brought forward		966,764	530	967,294
Total funds carried forward	18	965,993	300	966,293

The notes on pages 10 to 25 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

Statement of Financial Activities for the Year Ended 31 March 2024 **(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted £	Restricted £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	6,500	-	6,500
Investment income	4	34,186	-	34,186
Other income	5	1,685	-	1,685
Total Income		<u>42,371</u>	<u>-</u>	<u>42,371</u>
Expenditure on:				
Charitable activities	6	(153,689)	(55)	(153,744)
Governance costs		<u>(2,760)</u>	<u>-</u>	<u>(2,760)</u>
Total Expenditure		<u>(156,449)</u>	<u>(55)</u>	<u>(156,504)</u>
Gains/losses on investment assets		<u>(116,344)</u>	<u>-</u>	<u>(116,344)</u>
Net expenditure		<u>(230,422)</u>	<u>(55)</u>	<u>(230,477)</u>
Net movement in funds		(230,422)	(55)	(230,477)
Reconciliation of funds				
Total funds brought forward		<u>1,197,186</u>	<u>585</u>	<u>1,197,771</u>
Total funds carried forward	18	<u>966,764</u>	<u>530</u>	<u>967,294</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 18.

The notes on pages 10 to 25 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

(Registration number: 8459906)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	67,888	82,166
Investments	14	<u>869,225</u>	<u>885,931</u>
		<u>937,113</u>	<u>968,097</u>
Current assets			
Debtors	15	10,710	620
Investments	16	9,004	13,048
Cash at bank and in hand		<u>16,682</u>	<u>37,730</u>
		36,396	51,398
Creditors: Amounts falling due within one year	17	<u>(7,216)</u>	<u>(52,201)</u>
Net current assets/(liabilities)		<u>29,180</u>	<u>(803)</u>
Net assets		<u>966,293</u>	<u>967,294</u>
Funds of the charity:			
Restricted		300	530
Unrestricted income funds			
Unrestricted		<u>965,993</u>	<u>966,764</u>
Total funds	18	<u>966,293</u>	<u>967,294</u>

For the financial year ending 31 March 2024 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.

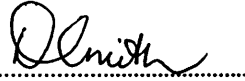
The notes on pages 10 to 25 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

(Registration number: 8459906)

Balance Sheet as at 31 March 2024

The financial statements on pages 6 to 25 were approved by the trustees, and authorised for issue on 17th September 2024 and signed on their behalf by:



.....
Mrs D Smith
Trustee

The notes on pages 10 to 25 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

8 High Street
Bexhill-on-Sea
East Sussex
TN40 2HA

The principal place of business is:

8 High Street
Bexhill-on-Sea
East Sussex
TN40 2HA

2 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Bexhill Old Town Preservation Society 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 there are no material uncertainties about the charity's ability to continue as a going concern nor any 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 adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Exemption from preparing group accounts

The charity has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

Income and endowments

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

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.

Investment income

Investment income is recognised on a receivable basis.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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.

Grant expenditure

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

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 £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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:

Asset class

Freehold interest in land and buildings

Leases and improvements to property

Fixtures, fittings and equipment

Depreciation method and rate

The freehold property is not depreciated.

Over the period of the lease expiring 30th June 2036.

20% written down value.

The freehold property is not depreciated as taking into account the anticipated life of the property and its expected residual value, any charge would not be material.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

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.

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

3 Income from donations and legacies

	Unrestricted General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from individuals (including gift aid)	326	326	320
Legacies	-	-	5,000
Grants, including capital grants;			
Government grants	-	-	400
Subscriptions	850	850	780
	<u>1,176</u>	<u>1,176</u>	<u>6,500</u>

4 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	5,839	5,839	762
Other income from fixed asset investments	26,423	26,423	33,424
	<u>32,262</u>	<u>32,262</u>	<u>34,186</u>

5 Other income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Other income	706	706	1,685

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

6 Expenditure on charitable activities

	Note	Unrestricted		Total 2024 £	Total 2023 £
		Designated £	General £		
Depreciation, amortisation and other similar costs		-	14,428	14,428	14,554
Grant funding of activities		7,905	15,237	23,142	24,466
Allocated support costs	7	-	71,493	71,493	114,724
		<u>7,905</u>	<u>101,158</u>	<u>109,063</u>	<u>153,744</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Grant making £	Total 2024 £	Total 2023 £
Establishment costs	3,121	3,121	4,919
Establishment costs - Manor Barn Ltd	1,890	1,890	-
Repairs and maintenance	1,068	1,068	962
Repairs and Maintenance - Manor Barn Ltd	-	-	361
Office expenses	20,352	20,352	16,778
Subscriptions and donations	289	289	35
Legal and professional costs	7,855	7,855	8,667
Legal and professional costs - Manor Barn Ltd	2,677	2,677	-
Bad debts	33,726	33,726	82,989
Bank Charges	-	-	13
Rates - Manor Barn Ltd	594	594	-
	<u>71,572</u>	<u>71,572</u>	<u>114,724</u>

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Independent examiner fees			
Examination of the financial statements	3,000	3,000	2,760
	<u>3,000</u>	<u>3,000</u>	<u>2,760</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

8 Grant-making

Analysis of grants

The support costs associated with grant-making are £31,735 (31 March 2023 £34,327).

Below are details of material grants made to institutions

Name of institution	Activity	2024	2023
Projects	Grant making	£	£
		23,142	24,466
Unrestricted Funds		2024	2023
		£	£
Projects			
Christmas Wreaths		-	500
Parish Magazine		93	39
Floral displays		4,863	6,417
Plaque for Trafalgar Beacon		-	708
AD772 Celebrations		-	37
Platinum Jubilee Tea Party		-	3,178
Old Town Tidy Up		79	135
Old Town May Day Event		972	-
Bexhill Carnival		4	20
Christmas Card		50	148
Work to upper windows at 2 Church Street		-	500
Manor Garden Lighting Scheme		-	380
Hanover House Roof Repair		1,500	-
Boswell House Roof Repair		3,000	-
Old Town Christmas Street Lighting		5,648	5,569
Old Town Christmas Event		6,933	6,829
		23,142	24,460
Jubilee Clock		-	6
		-	6
Total		23,142	24,466

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024	2023
	£	£
Depreciation of fixed assets	<u>14,428</u>	<u>14,554</u>

10 Trustees remuneration and expenses

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

11 Independent examiner's remuneration

	2024	2023
	£	£
Examination of the financial statements	<u>3,000</u>	<u>2,760</u>

12 Taxation

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

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2023	284,825	86,962	371,787
Additions	<u>-</u>	<u>150</u>	<u>150</u>
At 31 March 2024	<u>284,825</u>	<u>87,112</u>	<u>371,937</u>
Depreciation			
At 1 April 2023	205,770	83,851	289,621
Charge for the year	<u>13,775</u>	<u>653</u>	<u>14,428</u>
At 31 March 2024	<u>219,545</u>	<u>84,504</u>	<u>304,049</u>
Net book value			
At 31 March 2024	<u>65,280</u>	<u>2,608</u>	<u>67,888</u>
At 31 March 2023	<u>79,055</u>	<u>3,111</u>	<u>82,166</u>

Included within the net book value of land and buildings above is £27,370 (2023 - £27,370) in respect of freehold land and buildings and £37,910 (2023 - £51,686) in respect of leaseholds.

14 Fixed asset investments

Fixed Asset Investments

	2024 £	2023 £
Shares in group undertakings and participating interests	100	100
FA investment - UK listed other shares bfw	885,831	959,975
FA investment - UK listed other shares revaluation	42,173	(77,080)
FA investment - UK listed other shares additions	275,562	165,244
FA investment - UK listed other shares disposals	<u>(334,441)</u>	<u>(162,308)</u>
	<u>869,225</u>	<u>885,931</u>

All investments were held in the UK.

The historical cost of listed investments at 31 March 2024 was £742,226 (2023 £821,265).

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2023	100	100
At 31 March 2024	100	100
Net book value		
At 31 March 2024	100	100
At 31 March 2023	100	100

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2023	885,831	885,831
Revaluation	42,173	42,173
Additions	275,562	275,562
Disposals	(334,441)	(334,441)
At 31 March 2024	869,125	869,125
Net book value		
At 31 March 2024	869,125	869,125
At 31 March 2023	885,831	885,831

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2024	2023	
Subsidiary undertakings					
Manor Barn Limited	England	Ordinary	0%	100%	Operation of Manor Barn
Old Town Occasions Ltd	England	Ordinary	100%	0%	Operation of Manor Barn

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Subsidiaries

The profit for the financial period of Old Town Occasions Ltd was £Nil (2023 - £Nil) and the aggregate amount of capital and reserves at the end of the period was £100 (2023 - £Nil).

15 Debtors

	2024	2023
	£	£
Trade debtors	82	-
Due from Old Town Occasions Limited	10,000	-
Prepayments	628	620
	<u>10,710</u>	<u>620</u>

16 Current asset investments

	2024	2023
	£	£
Cash deposits	<u>9,004</u>	<u>13,048</u>

17 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	-	48,000
Other creditors	7,201	4,201
Pension scheme creditor	15	-
	<u>7,216</u>	<u>52,201</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

18 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds						
<i>General</i>						
Unrestricted	963,771	34,144	(105,130)	(4,777)	76,918	964,926
<i>Designated</i>						
Platinum Jubilee Tea Party 2022	1,822	-	-	(1,822)	-	-
Christmas Event 2022	1,171	-	-	(1,171)	-	-
Christmas Event 2023	-	-	(6,933)	8,000	-	1,067
	<u>2,993</u>	<u>-</u>	<u>(6,933)</u>	<u>5,007</u>	<u>-</u>	<u>1,067</u>
Total unrestricted funds	<u>966,764</u>	<u>34,144</u>	<u>(112,063)</u>	<u>230</u>	<u>76,918</u>	<u>965,993</u>
Restricted funds						
Serpollet	300	-	-	-	-	300
Old Town Tidy Up	<u>230</u>	<u>-</u>	<u>-</u>	<u>(230)</u>	<u>-</u>	<u>-</u>
Total restricted funds	<u>530</u>	<u>-</u>	<u>-</u>	<u>(230)</u>	<u>-</u>	<u>300</u>
Total funds	<u>967,294</u>	<u>34,144</u>	<u>(112,063)</u>	<u>-</u>	<u>76,918</u>	<u>966,293</u>
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £		Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds						
<i>General</i>						
Unrestricted	1,184,186	42,371	(146,442)		(116,344)	963,771
<i>Designated</i>						
Platinum Jubilee Tea Party 2022	5,000	-	(3,178)		-	1,822
Christmas Event 2022	<u>8,000</u>	<u>-</u>	<u>(6,829)</u>		<u>-</u>	<u>1,171</u>
	<u>13,000</u>	<u>-</u>	<u>(10,007)</u>		<u>-</u>	<u>2,993</u>
Total unrestricted funds	<u>1,197,186</u>	<u>42,371</u>	<u>(156,449)</u>		<u>(116,344)</u>	<u>966,764</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Restricted					
Serpollet	300	-	-	-	300
Old Town Tidy Up	285	-	(55)	-	230
Total restricted funds	<u>585</u>	<u>-</u>	<u>(55)</u>	<u>-</u>	<u>530</u>
Total funds	<u>1,197,771</u>	<u>42,371</u>	<u>(156,504)</u>	<u>(116,344)</u>	<u>967,294</u>

The specific purposes for which the funds are to be applied are as follows:

Designated Funds:

Platinum Jubilee Tea Party 2022 - This budgeted amount had been agreed by the Trustees for costs of this event. Post event, the balance remaining has been transferred back to the unrestricted funds of the charity to clear down the fund.

Christmas Event 2022 - This budgeted amount had been agreed by the Trustees for costs of this event. Post event, the balance remaining has been transferred back to the unrestricted funds of the charity to clear down the fund.

Christmas Event 2023 - This budgeted amount was agreed by the Trustees for the costs of this event.

Restricted Funds:

Old Town Tidy Up - The Society obtained a grant of £100 from Rother District Council in March 2019, part of an initiative to facilitate community led street and town centre tidying and clean ups. This fund has been fully utilised and therefore the balance has been transferred in year to Unrestricted Funds.

Serpollet - The Serpollet is a replica of the historic ovoid steam driven racing car and was donated to the Society.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

19 Analysis of net assets between funds

	Unrestricted		Total funds at
	General	Restricted	31 March 2022
	£	£	£
Tangible fixed assets	67,888	-	67,888
Fixed asset investments	869,225	-	869,225
Current assets	36,096	300	36,396
Current liabilities	(7,216)	-	(7,216)
Total net assets	<u>965,993</u>	<u>300</u>	<u>966,293</u>

	Unrestricted		Total funds at
	General	Restricted	31 March 2021
	£	£	£
Tangible fixed assets	82,166	-	82,166
Fixed asset investments	885,931	-	885,931
Current assets	50,868	530	51,398
Current liabilities	(52,201)	-	(52,201)
Total net assets	<u>966,764</u>	<u>530</u>	<u>967,294</u>

20 Related party transactions

During the year the charity made the following related party transactions:

Old Town Occasions Ltd

(Trading Subsidiary)

£10,000 interest free loan to Old Town Occasions Ltd was made . At the balance sheet date the amount due from Old Town Occasions Ltd was £10,000 (2023 - £Nil).

BEXHILL OLD TOWN PRESERVATION SOCIETY LIMITED

England & Wales - Charity number 1157672

Accounts

Company registration number: 8459906

Charity registration number: 1157672

Bexhill Old Town Preservation Society Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Manningtons
Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE

Bexhill Old Town Preservation Society Limited

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Bexhill Old Town Preservation Society Limited

Reference and Administrative Details

Trustees	Mrs D Smith Mrs J Downs Mrs K Clarke Mr W Morris Mr R Konyon Mr R A Beaden Mr M Brunger Mrs C Madeley
Principal Office	8 High Street Bexhill-on-Sea East Sussex TN40 2HA
Registered Office	8 High Street Bexhill-on-Sea East Sussex TN40 2HA
	The charity is incorporated in England and Wales.
Company Registration Number	8459906
Charity Registration Number	1157672
Bankers	Barclays Bank plc 1 Churchill Place London E14 5HP
Investment Advisor	Walker Crips Investment Management Limited Old Change House 128 Queen Victoria Street London EC4V 4BJ
Independent Examiner	Manningtons Chartered Accountants 39 High Street Battle East Sussex TN33 OEE

Bexhill Old Town Preservation Society 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 March 2023.

The Society was formed in 1966 and became a Registered Charity, No 295428 from the 30th October 1986. It was incorporated on 25th March 2013, No 8459906 and registered with the Charity Commission on 1st July 2014, No 1157672.

Its registered address is :-

8 High Street
Bexhill-on-Sea
East Sussex
TN40 2HA

Trustees

Mrs D Smith
Mrs J Downs
Mrs J Towner (Resigned 01/01/2023)
Mrs K Clarke
Mr W Morris
Mr R Konyn
Mr R A Beaden
Mr M Penny (Resigned 18/05/2023)
Mr M Brunger
Mrs C Madeley

The Society is established for the public benefit for the following purposes in the area known as the 'Old Town' of Bexhill and the surrounding area which shall hereinafter be referred to as the "area of benefit".

Its aims are :-

- (i) To promote high standards of planning and architecture in or affecting the area of benefit.
- (ii) To educate the public in the geography, history, natural history and architecture of the area of benefit.
- (iii) To secure the preservation, protection, development and improvement of features of historic or public interest in the area of benefit.
- (iv) The provision, maintenance and support of public amenities.

The Charity Trustees of the Society comprise a Board which is responsible for the management and administration of the Society. Trustees act in a voluntary unpaid capacity. Wherever necessary they obtain advice for which the Society pays.

Reserves Policy

The Charity seeks to preserve the funds originally derived from the generous legacy from Mrs Phyllis Dunn which are used to create income to enable the Charity objects to be achieved. Taking one year with another it is intended that income should be used on appropriate projects.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Charity, and are satisfied that systems are in place to mitigate the exposure to major risks.

Financial Report

In dealing with the Society's finances, the basic aim of the Trustees is to meet outgoings from income, taking one year with another, while maintaining and if possible increasing the capital base.

Bexhill Old Town Preservation Society Limited

Trustees' Report

The accounts, as usual, include an analysis under the heading of projects (note 8) to show how funds are spent in pursuance of the Society's aims. In addition to grants for property restoration, support was given to a wide range of projects covering, for example, buildings of historic or public interest, education and community activities.

Funds unlikely to be used in the near future continue to be invested in the stock market and during the year the Trustees decided to use the Actively Managed Portfolio Service of their investment advisors Walker Crips Investment Management Limited. Movement in investments in the year saw an decrease from £960,075 at 31st March 2022 to £885,931 at 31st March 2023. Funds available for more immediate use are held mainly by the Society's stockbrokers and in bank current and deposit accounts.

The results for the year show a deficit on its activities before investment movements for the year of £114,133. The Society's worth at 31st March 2023 was £967,294 and it is considered that sufficient funds are available to enable the Trustees to continue the Society's work in the foreseeable future.

For most of the year the day to day operations of Manor Barn continued to be in the hands of Manor Barn Limited but the company began to experience difficulties, including a lack of forward bookings. It followed that Manor Barn Limited ceased trading on 13th February 2023 and a formal liquidation process commenced on 13th March. A new subsidiary company, Old Town Occasions Limited, was formed and registered on 23rd March, since when this new company has assumed management of the day to day operations of Manor Barn.

Associations

The Society is a member of the following associations:

Historic Towns & Villages Forum

Rother Voluntary Action

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
Mrs D Smith
Trustee

Bexhill Old Town Preservation Society Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Bexhill Old Town Preservation Society Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on and signed on its behalf by:

.....
Mrs D Smith
Trustee

Bexhill Old Town Preservation Society Limited

Independent Examiner's Report to the trustees of Bexhill Old Town Preservation Society Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (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 the Company 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 Bexhill Old Town Preservation Society 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.

.....
Rowena T K Walsh (FCCA)
Manningtons
Chartered Accountants
39 High Street
Battle
East Sussex
TN33 OEE

Date:.....

Bexhill Old Town Preservation Society Limited

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	6,500	-	6,500
Investment income	4	34,186	-	34,186
Other income	5	<u>1,685</u>	<u>-</u>	<u>1,685</u>
Total Income		<u>42,371</u>	<u>-</u>	<u>42,371</u>
Expenditure on:				
Charitable activities	6	(153,689)	(55)	(153,744)
Governance costs		<u>(2,760)</u>	<u>-</u>	<u>(2,760)</u>
Total Expenditure		(156,449)	(55)	(156,504)
Gains/losses on investment assets		<u>(116,344)</u>	<u>-</u>	<u>(116,344)</u>
Net expenditure		<u>(230,422)</u>	<u>(55)</u>	<u>(230,477)</u>
Net movement in funds		(230,422)	(55)	(230,477)
Reconciliation of funds				
Total funds brought forward		<u>1,197,186</u>	<u>585</u>	<u>1,197,771</u>
Total funds carried forward	19	<u><u>966,764</u></u>	<u><u>530</u></u>	<u><u>967,294</u></u>

The notes on pages 10 to 23 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	2,383	300	2,683
Investment income	4	49,739	-	49,739
Other income	5	35,594	-	35,594
Total Income		87,716	300	88,016
Expenditure on:				
Raising funds		(34)	-	(34)
Charitable activities	6	(51,267)	(45)	(51,312)
Governance costs		(1,700)	-	(1,700)
Total Expenditure		(53,001)	(45)	(53,046)
Gains/losses on investment assets		32,953	-	32,953
Net income		67,668	255	67,923
Net movement in funds		67,668	255	67,923
Reconciliation of funds				
Total funds brought forward		1,129,518	330	1,129,848
Total funds carried forward	19	1,197,186	585	1,197,771

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 19.

The notes on pages 10 to 23 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

(Registration number: 8459906)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	82,166	48,718
Investments	14	885,931	960,075
		<u>968,097</u>	<u>1,008,793</u>
Current assets			
Debtors	15	620	122,832
Investments	16	13,048	49,738
Cash at bank and in hand		37,730	22,408
		51,398	194,978
Creditors: Amounts falling due within one year	17	(52,201)	(4,200)
Net current (liabilities)/assets		(803)	190,778
Total assets less current liabilities		967,294	1,199,571
Provisions	18	-	(1,800)
Net assets		<u>967,294</u>	<u>1,197,771</u>
Funds of the charity:			
Restricted		530	585
Unrestricted income funds			
Unrestricted		966,764	1,197,186
Total funds	19	<u>967,294</u>	<u>1,197,771</u>

For the financial year ending 31 March 2023 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 10 to 23 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

(Registration number: 8459906)
Balance Sheet as at 31 March 2023

The financial statements on pages 6 to 23 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....

Mrs D Smith
Trustee

The notes on pages 10 to 23 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

8 High Street
Bexhill-on-Sea
East Sussex
TN40 2HA

The principal place of business is:

8 High Street
Bexhill-on-Sea
East Sussex
TN40 2HA

2 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Bexhill Old Town Preservation Society 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 there are no material uncertainties about the charity's ability to continue as a going concern nor any 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 adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Exemption from preparing group accounts

The charity has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Income and endowments

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

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.

Investment income

Investment income is recognised on a receivable basis.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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.

Grant expenditure

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

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 £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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:

Asset class	Depreciation method and rate
Freehold interest in land and buildings	The freehold property is not depreciated.
Leases and improvements to property	Over the period of the lease expiring 30th June 2036.
Fixtures, fittings and equipment	20% written down value.

The freehold property is not depreciated as taking into account the anticipated life of the property and its expected residual value, any charge would not be material.

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

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.

Provisions

Provisions are recognised when the charity has an obligation at the reporting date as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

3 Income from donations and legacies

	Unrestricted General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations from individuals (including gift aid)	320	320	1,153
Legacies	5,000	5,000	-
Gift aid reclaimed	-	-	123
Grants, including capital grants;			
Government grants	400	400	407
Subscriptions	780	780	1,000
	<u>6,500</u>	<u>6,500</u>	<u>2,683</u>

4 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	762	762	1
Other income from fixed asset investments	33,424	33,424	49,738
	<u>34,186</u>	<u>34,186</u>	<u>49,739</u>

5 Other income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations from Manor Barn Limited	-	-	33,726
Other income	1,685	1,685	1,868
	<u>1,685</u>	<u>1,685</u>	<u>35,594</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

6 Expenditure on charitable activities

	Note	Unrestricted		Restricted £	Total 2023 £
		Designated £	General £		
Depreciation, amortisation and other similar costs		-	14,554	-	14,554
Grant funding of activities		10,007	14,404	55	24,466
Allocated support costs	7	-	114,724	-	114,724
		<u>10,007</u>	<u>143,682</u>	<u>55</u>	<u>153,744</u>
					Total 2022 £
				Note	
Depreciation, amortisation and other similar costs					4,018
Grant funding of activities					12,967
Allocated support costs				7	34,327
					<u>51,312</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Grant making £	Total 2023 £	Total 2022 £
Establishment costs	4,919	4,919	4,372
Repairs and maintenance	962	962	3,822
Repairs and Maintenance - Manor Barn Ltd	361	361	-
Office expenses	16,778	16,778	18,812
Subscriptions and donations	35	35	-
Legal and professional costs	8,667	8,667	7,311
Bad debts	82,989	82,989	10
Bank Charges	13	13	-
	<u>114,724</u>	<u>114,724</u>	<u>34,327</u>

Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Independent examiner fees			
Examination of the financial statements	<u>2,760</u>	<u>2,760</u>	<u>1,700</u>
	<u>2,760</u>	<u>2,760</u>	<u>1,700</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

8 Grant-making

Analysis of grants

The support costs associated with grant-making are £31,735 (31 March 2022 £34,327).

Below are details of material grants made to institutions

Name of institution	Activity	2023 £	2022 £
Projects	Grant making	24,466	32,044
Unrestricted Funds		2023 £	2022 £
Projects			
Christmas Wreaths		500	500
Parish Magazine		39	39
Floral displays (including wages £3,507)		6,417	4,852
Esdaile Garden		-	52
Manor Barn - Air Source Heat Pump		-	19,076
Plaque for Trafalgar Beacon		708	-
AD772 Celebrations		37	-
Platinum Jubilee Tea Party		3,178	
Old Town Tidy Up		135	-
Bexhill Carnival		20	-
Christmas Card		148	146
Work to upper windows at 2 Church Street		500	
Manor Garden Lighting Scheme		380	
Old Town Christmas Street Lighting		5,569	7,215
Old Town Christmas Event		6,829	-
		24,460	31,880
Jubilee Clock		6	164
		6	164
Total		24,466	32,044

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	<u>14,554</u>	<u>4,018</u>

10 Trustees remuneration and expenses

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

11 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>2,760</u>	<u>1,700</u>

12 Taxation

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

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2022	236,825	86,962	323,787
Additions	<u>48,000</u>	<u>-</u>	<u>48,000</u>
At 31 March 2023	<u>284,825</u>	<u>86,962</u>	<u>371,787</u>
Depreciation			
At 1 April 2022	191,994	83,073	275,067
Charge for the year	<u>13,775</u>	<u>779</u>	<u>14,554</u>
At 31 March 2023	<u>205,769</u>	<u>83,852</u>	<u>289,621</u>
Net book value			
At 31 March 2023	<u>79,056</u>	<u>3,110</u>	<u>82,166</u>
At 31 March 2022	<u>44,831</u>	<u>3,889</u>	<u>48,720</u>

Included within the net book value of land and buildings above is £27,370 (2022 - £27,370) in respect of freehold land and buildings and £51,686 (2022 - £17,461) in respect of leaseholds.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

14 Fixed asset investments

Fixed Asset Investments

	2023	2022
	£	£
Shares in group undertakings and participating interests	100	100
FA investment - UK listed other shares bfwd	959,975	930,988
FA investment - UK listed other shares revaluation	(77,080)	52,061
FA investment - UK listed other shares additions	165,244	152,452
FA investment - UK listed other shares disposals	<u>(162,308)</u>	<u>(175,526)</u>
	<u>885,931</u>	<u>960,075</u>

All investments were held in the UK.

The historical cost of listed investments at 31 March 2022 was £807,154 (2021 £794,959).

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2022	100	100
At 31 March 2023	100	100
Net book value		
At 31 March 2023	100	100
At 31 March 2022	100	100

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2022	959,975	959,975
Revaluation	(77,080)	(77,080)
Additions	165,244	165,244
Disposals	(162,308)	(162,308)
At 31 March 2023	885,831	885,831
Net book value		
At 31 March 2023	885,831	885,831
At 31 March 2022	959,975	959,975

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2023	2022	
Subsidiary undertakings					
Manor Barn Limited	England	Ordinary	100%	100%	Operation of Manor Barn

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Subsidiaries

The profit for the financial period of Manor Barn Limited was £Nil (2022 - £Nil) and the aggregate amount of capital and reserves at the end of the period was £100 (2022 - £100).

15 Debtors

	2023 £	2022 £
Due from Manor Barn Limited	-	122,251
Prepayments	620	581
	<u>620</u>	<u>122,832</u>

16 Current asset investments

	2023 £	2022 £
Cash deposits	<u>13,048</u>	<u>49,738</u>

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	48,000	-
Other creditors	4,201	4,200
	<u>52,201</u>	<u>4,200</u>

18 Provisions

	Other provision 1 £	Total £
At 1 April 2022	(1,800)	(1,800)
Utilised during the period	<u>1,800</u>	<u>1,800</u>
At 31 March 2023	<u>-</u>	<u>-</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

19 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted					
General	1,184,186	42,371	(146,442)	(116,344)	963,771
Designated	<u>13,000</u>	<u>-</u>	<u>(10,007)</u>	<u>-</u>	<u>2,993</u>
Total unrestricted	1,197,186	42,371	(156,449)	(116,344)	966,764
Restricted	<u>585</u>	<u>-</u>	<u>(55)</u>	<u>-</u>	<u>530</u>
Total funds	<u>1,197,771</u>	<u>42,371</u>	<u>(156,504)</u>	<u>(116,344)</u>	<u>967,294</u>

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
Unrestricted						
General	1,129,518	87,716	(53,001)	(13,000)	32,953	1,184,186
Designated	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,000</u>	<u>-</u>	<u>13,000</u>
Total unrestricted	1,129,518	87,716	(53,001)	-	32,953	1,197,186
Restricted	<u>330</u>	<u>300</u>	<u>(45)</u>	<u>-</u>	<u>-</u>	<u>585</u>
Total funds	<u>1,129,848</u>	<u>88,016</u>	<u>(53,046)</u>	<u>-</u>	<u>32,953</u>	<u>1,197,771</u>

The specific purposes for which the funds are to be applied are as follows:

Designated Funds:

Platinum Jubilee Tea Party 2022 - This budgeted amount has been agreed by the Trustees for costs of this event.

Christmas Event 2022 - This budgeted amount has been agreed by the Trustees for the costs of this event.

Restricted Funds:

Old Town Tidy Up - The Society obtained a grant of £100 from Rother District Council in March 2019, part of an initiative to facilitate community led street and town centre tidying and clean ups.

Serpollet - The Serpollet is a replica of the historic ovoid steam driven racing car and was donated to the Society.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

20 Analysis of net assets between funds

	Unrestricted		Total funds at
	General	Restricted	31 March 2022
	£	£	£
Tangible fixed assets	82,166	-	82,166
Fixed asset investments	885,931	-	885,931
Current assets	50,868	530	51,398
Current liabilities	(52,201)	-	(52,201)
Total net assets	<u>966,764</u>	<u>530</u>	<u>967,294</u>

	Unrestricted		Total funds at
	General	Restricted	31 March 2021
	£	£	£
Tangible fixed assets	48,718	-	48,718
Fixed asset investments	960,075	-	960,075
Current assets	194,393	585	194,978
Current liabilities	(4,200)	-	(4,200)
Provisions	(1,800)	-	(1,800)
Total net assets	<u>1,197,186</u>	<u>585</u>	<u>1,197,771</u>

21 Related party transactions

During the year the charity made the following related party transactions:

Manor Barn Ltd

(Trading Subsidiary)

Interest free loan of £60,000 to be repaid over 10 years at equal instalments of £500 per month, first repayment due January 2022. As at 31st March 2023 Manor Barn Ltd had repaid £7,000, leaving an outstanding balance of this loan of £53,000. This amount was included within the total amounts due from Manor Barn Ltd shown within Debtors - 2023: £82,989 (2022: £122,251).

Manor Barn Ltd ceased trading on 13th February 2023 and a formal liquidation process commenced on 13th March 2023.

At the date the balance sheet was signed, there was significant doubt as to whether any or all of the inter-company loan balance will be recoverable.

Therefore the total balance of £82,989 has been written off in full as a bad debt in these financial statements. At the balance sheet date the amount due to/from from Manor Barn Ltd was £Nil (2022 - £58,500).

BEXHILL OLD TOWN PRESERVATION SOCIETY LIMITED

England & Wales - Charity number 1157672

Accounts

Company registration number: 8459906

Charity registration number: 1157672

Bexhill Old Town Preservation Society Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Manningtons
Chartered Accountants
39 High Street
Battle
East Sussex
TN33 OEE

Bexhill Old Town Preservation Society Limited

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Bexhill Old Town Preservation Society Limited

Reference and Administrative Details

Trustees	Mrs D Smith Mrs J Downs Mrs J Towner Mrs K Clarke Mr W Morris Mr R Konyn Mr R A Beaden Mr M Penny Mr M Brunger Mrs C Madeley
Principal Office	8 High Street Bexhill-on-Sea East Sussex TN40 2HA
Registered Office	8 High Street Bexhill-on-Sea East Sussex TN40 2HA
	The charity is incorporated in England and Wales.
Company Registration Number	8459906
Charity Registration Number	1157672
Bankers	Barclays Bank plc 1 Churchill Place London E14 5HP
Investment Advisor	Walker Crips Investment Management Limited Old Change House 128 Queen Victoria Street London EC4V 4BJ
Independent Examiner	Manningtons Chartered Accountants 39 High Street Battle East Sussex TN33 OEE

Bexhill Old Town Preservation Society 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 March 2022.

The Society was formed in 1966 and became a Registered Charity, No 295428 from the 30th October 1986. It was incorporated on 25th March 2013, No 8459906 and registered with the Charity Commission on 1st July 2014, No 1157672.

Its registered address is :-

8 High Street
Bexhill-on-Sea
East Sussex
TN40 2HA

Trustees

Mrs D Smith
Mrs J Downs
Mrs J Towner
Mrs K Clarke
Mr W Morris
Mr E Middleton (Resigned 16 August 2021)
Mr R Konyon
Mr R A Beaden
Mr M Penny
Mr M Brunger (appointed 19 April 2022)
Mrs C Madeley (appointed 19 April 2022)

The Society is established for the public benefit for the following purposes in the area known as the 'Old Town' of Bexhill and the surrounding area which shall hereinafter be referred to as the "area of benefit".

Its aims are :-

- (i) To promote high standards of planning and architecture in or affecting the area of benefit.
- (ii) To educate the public in the geography, history, natural history and architecture of the area of benefit.
- (iii) To secure the preservation, protection, development and improvement of features of historic or public interest in the area of benefit.
- (iv) The provision, maintenance and support of public amenities.

The Charity Trustees of the Society comprise a Board which is responsible for the management and administration of the Society. Trustees act in a voluntary unpaid capacity. Wherever necessary they obtain advice for which the Society pays.

Reserves Policy

The Charity seeks to preserve the funds originally derived from the generous legacy from Mrs Phyllis Dunn which are used to create income to enable the Charity objects to be achieved. Taking one year with another it is intended that income should be used on appropriate projects.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Charity, and are satisfied that systems are in place to mitigate the exposure to major risks.

Financial Report

In dealing with the Society's finances, the basic aim of the Trustees is to meet outgoings from income, taking one year with another, while maintaining and if possible increasing the capital base.

Bexhill Old Town Preservation Society Limited

Trustees' Report

The accounts, as usual, include an analysis under the heading of projects (note 8) to show how funds are spent in pursuance of the Society's aims. In addition to grants for property restoration, support was given to a wide range of projects covering, for example, buildings of historic or public interest, education and community activities. Some projects were suspended owing to the Covid-19 pandemic.

Funds unlikely to be used in the near future continue to be invested in the stock market and during the year the Trustees decided to use the Actively Managed Portfolio Service of their investment advisors Walker Crips Investment Management Limited. Movement in investments in the year saw an increase from £931,088 at 31st March 2021 to £960,075 at 31st March 2022. Funds available for more immediate use are held mainly by the Society's stockbrokers and in bank current and deposit accounts.

The results for the year show a deficit on its activities before investment movements for the year of £68,707. The Society's worth at 31st March 2022 was £1,201,186 and it is considered that sufficient funds are available to enable the Trustees to continue the Society's work in the foreseeable future.

The day to day operations of the Manor Barn continued to be in the hands of the subsidiary company Manor Barn Limited. Further information is available on request to any member interested in more detailed figures.

The results of the company were such that it was able to pay the variable donation in the sum of £33,726.

Associations

The Society is a member of the following associations:
Historic Towns & Villages Forum
Rother Voluntary Action

The annual report was approved by the trustees of the charity on 21st October 2022 and signed on its behalf by:



Mrs D Smith
Trustee

Bexhill Old Town Preservation Society Limited

Statement of Trustees' Responsibilities

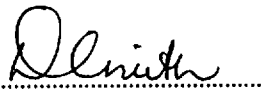
The trustees (who are also the directors of Bexhill Old Town Preservation Society Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 21st October 2022 and signed on its behalf by:



Mrs D Smith
Trustee

Bexhill Old Town Preservation Society Limited

Independent Examiner's Report to the trustees of Bexhill Old Town Preservation Society Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 6 to 23.

Respective responsibilities of trustees and examiner

As the charity's trustees of Bexhill Old Town Preservation Society 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').

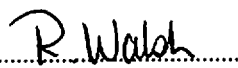
Having satisfied myself that the accounts of Bexhill Old Town Preservation Society Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the 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 Bexhill Old Town Preservation Society 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.


.....
Rowena T K Walsh (FCCA)
Manningtons
Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE

Date: 08/11/22...

Bexhill Old Town Preservation Society Limited

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	2,383	300	2,683
Investment income	4	49,739	-	49,739
Other income	5	35,594	-	35,594
Total Income		87,716	300	88,016
Expenditure on:				
Raising funds		(34)	-	(34)
Charitable activities	6	(51,267)	(45)	(51,312)
Governance costs		(1,700)	-	(1,700)
Total Expenditure		(53,001)	(45)	(53,046)
Gains/losses on investment assets		32,953	-	32,953
Net income		67,668	255	67,923
Net movement in funds		67,668	255	67,923
Reconciliation of funds				
Total funds brought forward		1,129,518	330	1,129,848
Total funds carried forward	19	1,197,186	585	1,197,771

The notes on pages 10 to 23 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	1,907	-	1,907
Investment income	4	26,443	-	26,443
Other income	5	<u>116</u>	<u>-</u>	<u>116</u>
Total Income		<u>28,466</u>	<u>-</u>	<u>28,466</u>
Expenditure on:				
Charitable activities	6	(48,845)	-	(48,845)
Governance costs		<u>(2,760)</u>	<u>-</u>	<u>(2,760)</u>
Total Expenditure		<u>(51,605)</u>	<u>-</u>	<u>(51,605)</u>
Gains/losses on investment assets		<u>220,119</u>	<u>-</u>	<u>220,119</u>
Net income		<u>196,980</u>	<u>-</u>	<u>196,980</u>
Net movement in funds		196,980	-	196,980
Reconciliation of funds				
Total funds brought forward		<u>932,538</u>	<u>330</u>	<u>932,868</u>
Total funds carried forward	19	<u><u>1,129,518</u></u>	<u><u>330</u></u>	<u><u>1,129,848</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 19.

Bexhill Old Town Preservation Society Limited

(Registration number: 8459906)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	48,718	30,378
Investments	14	<u>960,075</u>	<u>931,088</u>
		<u>1,008,793</u>	<u>961,466</u>
Current assets			
Debtors	15	122,832	91,857
Investments	16	49,738	50,624
Cash at bank and in hand		<u>22,408</u>	<u>34,331</u>
		194,978	176,812
Creditors: Amounts falling due within one year	17	<u>(4,200)</u>	<u>(8,430)</u>
Net current assets		<u>190,778</u>	<u>168,382</u>
Total assets less current liabilities		1,199,571	1,129,848
Provisions	18	<u>(1,800)</u>	<u>-</u>
Net assets		<u>1,197,771</u>	<u>1,129,848</u>
Funds of the charity:			
Restricted		585	330
Unrestricted income funds			
Unrestricted		<u>1,197,186</u>	<u>1,129,518</u>
Total funds	19	<u>1,197,771</u>	<u>1,129,848</u>

For the financial year ending 31 March 2022 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 notes on pages 10 to 23 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

(Registration number: 8459906)
Balance Sheet as at 31 March 2022

The financial statements on pages 6 to 23 were approved by the trustees, and authorised for issue on
..... and signed on their behalf by:

21st October 2022

D Smith
.....

Mrs D Smith
Trustee

The notes on pages 10 to 23 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

8 High Street
Bexhill-on-Sea
East Sussex
TN40 2HA

The principal place of business is:

8 High Street
Bexhill-on-Sea
East Sussex
TN40 2HA

2 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

Bexhill Old Town Preservation Society 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 there are no material uncertainties about the charity's ability to continue as a going concern nor any 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.

Exemption from preparing group accounts

The charity has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Income and endowments

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

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.

Investment income

Investment income is recognised on a receivable basis.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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.

Grant expenditure

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

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 £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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:

Asset class	Depreciation method and rate
Freehold interest in land and buildings	The freehold property is not depreciated.
Leases and improvements to property	Over the period of the lease expiring 30th June 2016.
Fixtures, fittings and equipment	20% written down value.

The freehold property is not depreciated as taking into account the anticipated life of the property and its expected residual value, any charge would not be material.

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

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.

Provisions

Provisions are recognised when the charity has an obligation at the reporting date as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

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.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

3 Income from donations and legacies

	Unrestricted		Total	Total
	General	Restricted	2022	2021
	£	£	£	£
Donations and legacies;				
Donations from individuals (including gift aid)	853	300	1,153	15
Gift aid reclaimed	123	-	123	128
Grants, including capital grants;				
Government grants	407	-	407	844
Subscriptions	1,000	-	1,000	920
	<u>2,383</u>	<u>300</u>	<u>2,683</u>	<u>1,907</u>

4 Investment income

	Unrestricted funds General	Total	Total
	£	2022	2021
	£	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	1	1	4
Other income from fixed asset investments	49,738	49,738	26,439
	<u>49,739</u>	<u>49,739</u>	<u>26,443</u>

5 Other income

	Unrestricted funds General	Total	Total
	£	2022	2021
	£	£	£
Donations from Manor Barn Limited	33,726	33,726	-
Other income	1,868	1,868	116
	<u>35,594</u>	<u>35,594</u>	<u>116</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

6 Expenditure on charitable activities

		Unrestricted		Total	Total
	Note	General	Restricted	2022	2021
		£	£	£	£
Depreciation, amortisation and other similar costs		4,018	-	4,018	719
Grant funding of activities		12,967	-	12,967	15,408
Allocated support costs	7	<u>34,282</u>	<u>45</u>	<u>34,327</u>	<u>32,718</u>
		<u>51,267</u>	<u>45</u>	<u>51,312</u>	<u>48,845</u>

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Grant making	Total	Total
	£	2022	2021
		£	£
Establishment costs	4,372	4,372	3,072
Repairs and maintenance	3,822	3,822	3,499
Office expenses	18,812	18,812	17,071
Subscriptions and donations	-	-	35
Legal and professional costs	7,311	7,311	9,041
Bad debts	<u>10</u>	<u>10</u>	<u>-</u>
	<u>34,327</u>	<u>34,327</u>	<u>32,718</u>

Governance costs

	Unrestricted funds	Total	Total
	General	2022	2021
	£	£	£
Independent examiner fees			
Examination of the financial statements	<u>1,700</u>	<u>1,700</u>	<u>2,760</u>
	<u>1,700</u>	<u>1,700</u>	<u>2,760</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

8 Grant-making

Analysis of grants

The support costs associated with grant-making are £34,327 (31 March 2021 £ 32,718).

Below are details of material grants made to institutions

Name of institution	Activity	2022 £	2021 £
Projects	Grant making	32,044	15,408
Unrestricted Funds		2022 £	2021 £
Projects			
Christmas Wreaths		500	-
Parish Magazine		39	39
Floral displays (including wages £3,507)		4,852	4,940
Esdaile Garden		52	485
Manor Barn - Air Source Heat Pump		19,076	-
Christmas Card		146	125
Old Town Christmas Lighting Scheme		7,215	8,469
Property Grant - Bexhill AAC roof project			500
		31,880	14,558
Jubilee Clock		164	-
Amounts Payable for Projects agreed			
Commemorative Board for Barrack Road Memorial Gardens		-	500
Painting of Church Street lamp posts		-	350
		164	850
Total		32,044	15,408

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

9 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	<u>4,018</u>	<u>719</u>

10 Trustees remuneration and expenses

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

11 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>1,700</u>	<u>2,760</u>

12 Taxation

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

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2021	215,949	85,480	301,429
Additions	<u>20,876</u>	<u>1,482</u>	<u>22,358</u>
At 31 March 2022	<u>236,825</u>	<u>86,962</u>	<u>323,787</u>
Depreciation			
At 1 April 2021	188,579	82,472	271,051
Charge for the year	<u>3,415</u>	<u>603</u>	<u>4,018</u>
At 31 March 2022	<u>191,994</u>	<u>83,075</u>	<u>275,069</u>
Net book value			
At 31 March 2022	<u>44,831</u>	<u>3,887</u>	<u>48,718</u>
At 31 March 2021	<u>27,370</u>	<u>3,008</u>	<u>30,378</u>

Included within the net book value of land and buildings above is £27,370 (2021 - £27,370) in respect of freehold land and buildings and £17,461 (2021 - £Nil) in respect of leaseholds.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

14 Fixed asset investments

Fixed Asset Investments

	2022	2021
	£	£
Shares in group undertakings and participating interests	100	100
FA investment - UK listed other shares bfwd	930,988	753,573
FA investment - UK listed other shares revaluation	52,061	220,119
FA investment - UK listed other shares additions	152,452	228,335
FA investment - UK listed other shares disposals	<u>(175,526)</u>	<u>(271,039)</u>
	<u>960,075</u>	<u>931,088</u>

All investments were held in the UK.

The historical cost of listed investments at 31 March 2022 was £807,154 (2021 £794,959).

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2021	100	100
At 31 March 2022	100	100
Net book value		
At 31 March 2022	100	100
At 31 March 2021	100	100

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2021	930,988	930,988
Revaluation	52,061	52,061
Additions	152,452	152,452
Disposals	(175,526)	(175,526)
At 31 March 2022	959,975	959,975
Net book value		
At 31 March 2022	959,975	959,975
At 31 March 2021	930,988	930,988

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2022	2021	
Subsidiary undertakings					
Manor Barn Limited	England	Ordinary	100%	100%	Operation of Manor Barn

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Subsidiaries

The profit for the financial period of Manor Barn Limited was £Nil (2021 - £(43,813)) and the aggregate amount of capital and reserves at the end of the period was £100 (2021 - £(43,713)).

15 Debtors

	2022	2021
	£	£
Due from Manor Barn Limited	122,251	91,525
Prepayments	581	308
Other debtors	-	24
	<u>122,832</u>	<u>91,857</u>

16 Current asset investments

	2022	2021
	£	£
Cash deposits	<u>49,738</u>	<u>50,624</u>

17 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	<u>4,200</u>	<u>8,430</u>

18 Provisions

	Other provision 1	Total
	£	£
Footpath Extension for Manor Barn Agreed by Trustees	<u>1,800</u>	<u>1,800</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

19 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
Unrestricted						
<i>General</i>						
Unrestricted	1,129,518	87,716	(53,001)	(13,000)	32,953	1,184,186
<i>Designated</i>						
Platinum Jubilee Tea Party 2022	-	-	-	5,000	-	5,000
Christmas Event 2022	-	-	-	8,000	-	8,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,000</u>	<u>-</u>	<u>13,000</u>
Total Unrestricted	<u>1,129,518</u>	<u>87,716</u>	<u>(53,001)</u>	<u>-</u>	<u>32,953</u>	<u>1,197,186</u>
Restricted						
Serpollet	-	300	-	-	-	300
Old Town Tidy Up	330	-	(45)	-	-	285
Total restricted	<u>330</u>	<u>300</u>	<u>(45)</u>	<u>-</u>	<u>-</u>	<u>585</u>
Total funds	<u>1,129,848</u>	<u>88,016</u>	<u>(53,046)</u>	<u>-</u>	<u>32,953</u>	<u>1,197,771</u>
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2021 £	
Unrestricted						
General	932,538	28,466	(51,605)	220,119	1,129,518	
Restricted	<u>330</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>330</u>	
Total funds	<u>932,868</u>	<u>28,466</u>	<u>(51,605)</u>	<u>220,119</u>	<u>1,129,848</u>	

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

The specific purposes for which the funds are to be applied are as follows:

Designated Funds:

Platinum Jubilee Tea Party 2022 - This budgeted amount has been agreed by the Trustees for costs of this event.

Christmas Event 2022 - This budgeted amount has been agreed by the Trustees for the costs of this event.

Restricted Funds:

Old Town Tidy Up - The Society obtained a grant of £100 from Rother District Council in March 2019, part of an initiative to facilitate community led street and town centre tidying and clean ups.

Serpollet - The Serpollet is a replica of the historic ovoid steam driven racing car and was donated to the Society.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

20 Analysis of net assets between funds

	Unrestricted		Total funds at
	General	Restricted	31 March 2022
	£	£	£
Tangible fixed assets	48,718	-	48,718
Fixed asset investments	960,075	-	960,075
Current assets	194,393	585	194,978
Current liabilities	(4,200)	-	(4,200)
Provisions	(1,800)	-	(1,800)
Total net assets	1,197,186	585	1,197,771

	Unrestricted		Total funds at
	General	Restricted	31 March 2021
	£	£	£
Tangible fixed assets	30,378	-	30,378
Fixed asset investments	931,088	-	931,088
Current assets	176,481	330	176,811
Current liabilities	(8,429)	-	(8,429)
Total net assets	1,129,518	330	1,129,848

21 Related party transactions

During the year the charity made the following related party transactions:

Manor Barn Ltd (Trading Subsidiary)

Interest free loan of £60,000 to be repaid over 10 years at equal instalments of £500 per month, first repayment due January 2022. At the balance sheet date the amount due from Manor Barn Ltd was £58,500 (2021 - £60,000).

BEXHILL OLD TOWN PRESERVATION SOCIETY LIMITED

England & Wales - Charity number 1157672

Accounts

Company registration number: 8459906

Charity registration number: 1157672

Bexhill Old Town Preservation Society Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

**Manningtons
Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE**

Bexhill Old Town Preservation Society Limited

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Bexhill Old Town Preservation Society Limited

Reference and Administrative Details

Trustees	Mrs D Smith Mrs J Downs Mrs J Towner Mrs K Clarke Mr W Morris Mr E Middleton Mr R Konyn Mr R A Beaden Mr M Penny (Appointed 2 September 2020)
Principal Office	8 High Street Bexhill-on-Sea East Sussex TN40 2HA
Registered Office	8 High Street Bexhill-on-Sea East Sussex TN40 2HA
	The charity is incorporated in England and Wales.
Company Registration Number	8459906
Charity Registration Number	1157672
Bankers	Barclays Bank plc 17 Devonshire Road Bexhill-on-Sea East Sussex TN40 1AH
Investment Advisor	Walker Crips Investment Management Limited Old Change House 128 Queen Victoria Street London EC4V 4BJ
Independent Examiner	Manningtons Chartered Accountants 39 High Street Battle East Sussex TN33 OEE

Bexhill Old Town Preservation Society 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 March 2021.

The Society was formed in 1966 and became a Registered Charity, No 295428 from the 30th October 1986. It was incorporated on 25th March 2013, No 8459906 and registered with the Charity Commission on 1st July 2014, No 1157672.

Its registered address is :-

8 High Street
Bexhill-on-Sea
East Sussex
TN40 2HA

The Society is established for the public benefit for the following purposes in the area known as the 'Old Town' of Bexhill and the surrounding area which shall hereinafter be referred to as the "area of benefit".

Its aims are :-

- (i) To promote high standards of planning and architecture in or affecting the area of benefit.
- (ii) To educate the public in the geography, history, natural history and architecture of the area of benefit.
- (iii) To secure the preservation, protection, development and improvement of features of historic or public interest in the area of benefit.
- (iv) The provision, maintenance and support of public amenities.

The Charity Trustees of the Society comprise a Board which is responsible for the management and administration of the Society. Trustees act in a voluntary unpaid capacity. Wherever necessary they obtain advice for which the Society pays.

Reserves Policy

The Charity seeks to preserve the funds originally derived from the generous legacy from Mrs Phyllis Dunn which are used to create income to enable the Charity objects to be achieved. Taking one year with another it is intended that income should be used on appropriate projects.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Charity, and are satisfied that systems are in place to mitigate the exposure to major risks.

Financial Report

In dealing with the Society's finances, the basic aim of the Trustees is to meet outgoings from income, taking one year with another, while maintaining and if possible increasing the capital base.

The accounts, as usual, include an analysis under the heading of projects (note 8) to show how funds are spent in pursuance of the Society's aims. In addition to grants for property restoration, support was given to a wide range of projects covering, for example, buildings of historic or public interest, education and community activities. Some projects were suspended owing to the Covid-19 pandemic.

Funds unlikely to be used in the near future continue to be invested in the stock market and during the year the Trustees decided to use the Actively Managed Portfolio Service of their investment advisors Walker Crips Investment Management Limited. Movement in investments in the year saw an increase from £753,673 at 31st March 2020 to £931,088 at 31st March 2021. Funds available for more immediate use are held mainly by the Society's stockbrokers and in bank current and deposit accounts.

The results for the year show a deficit on its activities before investment movements for the year of £23,138. The Society's worth at 31st March 2021 was £1,129,849 and it is considered that sufficient funds are available to enable the Trustees to continue the Society's work in the foreseeable future.

Bexhill Old Town Preservation Society Limited

Trustees' Report

The day to day operations of the Manor Barn continued to be in the hands of the subsidiary company Manor Barn Limited. Further information is available on request to any member interested in more detailed figures.

The results of the company were such that it made a loss of £43,813, so was unable to pay over a donation to the charity for the year.

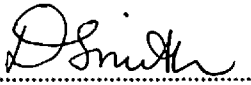
Associations

The Society is a member of the following associations:

Historic Towns & Villages Forum

Rother Voluntary Action

The annual report was approved by the trustees of the charity on *15th December 2021* and signed on its behalf by:



.....
Mrs D Smith
Trustee

Bexhill Old Town Preservation Society Limited

Statement of Trustees' Responsibilities

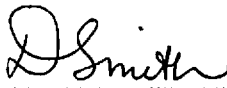
The trustees (who are also the directors of Bexhill Old Town Preservation Society Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 15th December 2021 and signed on its behalf by:



Mrs D Smith
Trustee

Bexhill Old Town Preservation Society Limited

Independent Examiner's Report to the trustees of Bexhill Old Town Preservation Society Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 6 to 19.

Respective responsibilities of trustees and examiner

As the charity's trustees of Bexhill Old Town Preservation Society 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 Bexhill Old Town Preservation Society 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 Bexhill Old Town Preservation Society 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.


.....
Rowena T K Walsh (FCCA)
Manningtons
Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE

Date: 17/12/21

Bexhill Old Town Preservation Society Limited

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

		Unrestricted £	Restricted £	Total 2021 £
	Note			
Income and Endowments from:				
Donations and legacies	3	1,063	-	1,063
Investment income	4	26,443	-	26,443
Other income	5	960	-	960
Total Income		28,466	-	28,466
Expenditure on:				
Charitable activities	6	(48,845)	-	(48,845)
Governance costs		(2,760)	-	(2,760)
Total Expenditure		(51,605)	-	(51,605)
Gains/losses on investment assets		220,119	-	220,119
Net income		196,980	-	196,980
Net movement in funds		196,980	-	196,980
Reconciliation of funds				
Total funds brought forward		932,538	330	932,868
Total funds carried forward	18	1,129,518	330	1,129,848
	Note	Unrestricted £	Restricted £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	2,826	-	2,826
Investment income	4	30,632	-	30,632
Other income	5	31,467	100	31,567
Total Income		64,925	100	65,025
Expenditure on:				
Charitable activities	6	(55,160)	-	(55,160)
Governance costs		(2,760)	-	(2,760)
Total Expenditure		(57,920)	-	(57,920)
Gains/losses on investment assets		(152,008)	-	(152,008)
Net (expenditure)/income		(145,003)	100	(144,903)
Net movement in funds		(145,003)	100	(144,903)
Reconciliation of funds				
Total funds brought forward		1,077,541	230	1,077,771
Total funds carried forward	18	932,538	330	932,868

The notes on pages 9 to 19 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

**Statement of Financial Activities for the Year Ended 31 March 2021
(Including Income and Expenditure Account and Statement of Total Recognised Gains
and Losses)**

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 18.

The notes on pages 9 to 19 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

(Registration number: 8459906)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	30,378	30,962
Investments	14	<u>931,088</u>	<u>753,673</u>
		<u>961,466</u>	<u>784,635</u>
Current assets			
Debtors	15	91,857	60,165
Investments	16	50,624	70,523
Cash at bank and in hand		<u>34,331</u>	<u>24,496</u>
		176,812	155,184
Creditors: Amounts falling due within one year	17	<u>(8,430)</u>	<u>(6,951)</u>
Net current assets		<u>168,382</u>	<u>148,233</u>
Net assets		<u>1,129,848</u>	<u>932,868</u>
Funds of the charity:			
Restricted		330	330
Unrestricted income funds			
Unrestricted		<u>1,129,518</u>	<u>932,538</u>
Total funds	18	<u>1,129,848</u>	<u>932,868</u>

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

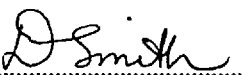
Directors' responsibilities:

- 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 6 to 19 were approved by the trustees, and authorised for issue on and signed on their behalf by:

15th December 2021



Mrs D Smith
Trustee

The notes on pages 9 to 19 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

8 High Street
Bexhill-on-Sea
East Sussex
TN40 2HA

The principal place of business is:

8 High Street
Bexhill-on-Sea
East Sussex
TN40 2HA

2 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

Bexhill Old Town Preservation Society 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 there are no material uncertainties about the charity's ability to continue as a going concern nor any 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.

Exemption from preparing group accounts

The charity has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Income and endowments

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income

Investment income is recognised on a receivable basis.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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.

Grant expenditure

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

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.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Tangible fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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:

Asset class	Depreciation method and rate
Freehold interest in land and buildings	The freehold property is not depreciated.
Leases and improvements to property	Over the period of the lease expiring 30th June 2016.
Fixtures, fittings and equipment	20% written down value.

The freehold property is not depreciated as taking into account the anticipated life of the property and its expected residual value, any charge would not be material.

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

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.

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.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

3 Income from donations and legacies

	Unrestricted General £	Total 2021 £	Total 2020 £
Donations and legacies;			
Donations from individuals (including gift aid)	15	15	1,766
Gift aid reclaimed	128	128	-
Subscriptions	<u>920</u>	<u>920</u>	<u>1,060</u>
	<u>1,063</u>	<u>1,063</u>	<u>2,826</u>

4 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	4	4	12
Other income from fixed asset investments	<u>26,439</u>	<u>26,439</u>	<u>30,620</u>
	<u>26,443</u>	<u>26,443</u>	<u>30,632</u>

5 Other income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Donations from Manor Barn Limited	-	-	31,333
Meeting room hire	-	-	20
Other income	<u>960</u>	<u>960</u>	<u>214</u>
	<u>960</u>	<u>960</u>	<u>31,567</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

6 Expenditure on charitable activities

		Unrestricted	Total	Total
	Note	General	2021	2020
		£	£	£
Depreciation, amortisation and other similar costs		719	719	898
Grant funding of activities		15,408	15,408	21,523
Allocated support costs	7	<u>32,718</u>	<u>32,718</u>	<u>32,739</u>
		<u>48,845</u>	<u>48,845</u>	<u>55,160</u>

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Grant making	Total	Total
	£	2021	2020
	£	£	£
Establishment costs	3,072	3,072	2,498
Repairs and maintenance	3,499	3,499	3,929
Office expenses	17,071	17,071	16,926
Subscriptions and donations	35	35	35
Legal and professional costs	<u>9,041</u>	<u>9,041</u>	<u>9,351</u>
	<u>32,718</u>	<u>32,718</u>	<u>32,739</u>

Governance costs

	Unrestricted	Total	Total
	funds	2021	2020
	General	£	£
	£	£	£
Independent examiner fees			
Examination of the financial statements	<u>2,760</u>	<u>2,760</u>	<u>2,760</u>
	<u>2,760</u>	<u>2,760</u>	<u>2,760</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

8 Grant-making

Analysis of grants

The support costs associated with grant-making are £32,718 (31 March 2020 £ 32,739).

Below are details of material grants made to institutions

Name of Institution	Activity	2021	2020
Projects	Grant making	£	£
		15,408	21,523
Unrestricted Funds		2021	2020
		£	£
Projects			
May Day Event 2019 (over provided)		-	(527)
May Day Event 2020 - non refundable deposit		-	50
Christmas Event 2020			8,801
Parish Magazine		39	39
Floral displays (including wages £3,507)		4,940	4,865
Esdaile Garden		485	37
Bexhill Carnival		-	194
Christmas Card		125	146
Old Town Christmas Lighting Scheme		8,469	3,740
Events in general		-	136
Property Grant - Bexhill AAC roof project		500	1,000
Property Grant - Convenience store sash windows		-	1,602
		14,558	20,083
Jubilee Clock		-	440
Amounts Payable for Projects agreed			
Commemorative Board for Barrack Road Memorial Gardens		500	500
6 High Street - replacement windows		-	500
Painting of Church Street lamp posts		350	-
		850	1,000
Total		15,408	21,523

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	<u>719</u>	<u>898</u>

10 Trustees remuneration and expenses

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

11 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	<u>2,760</u>	<u>2,760</u>

12 Taxation

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

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2020	215,949	85,345	301,294
Additions	<u>-</u>	<u>135</u>	<u>135</u>
At 31 March 2021	<u>215,949</u>	<u>85,480</u>	<u>301,429</u>
Depreciation			
At 1 April 2020	188,579	81,753	270,332
Charge for the year	<u>-</u>	<u>719</u>	<u>719</u>
At 31 March 2021	<u>188,579</u>	<u>82,472</u>	<u>271,051</u>
Net book value			
At 31 March 2021	<u>27,370</u>	<u>3,008</u>	<u>30,378</u>
At 31 March 2020	<u>27,370</u>	<u>3,592</u>	<u>30,962</u>

Included within the net book value of land and buildings above is £27,370 (2020 - £27,370) in respect of freehold land and buildings and £Nil (2020 - £Nil) in respect of leaseholds.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

14 Fixed asset investments

Fixed Asset Investments

	2021	2020
	£	£
Shares in group undertakings and participating interests	100	100
FA investment - UK listed other shares bfwd	753,573	940,338
FA investment - UK listed other shares revaluation	220,119	(152,009)
FA investment - UK listed other shares additions	228,335	291,232
FA investment - UK listed other shares disposals	<u>(271,039)</u>	<u>(325,988)</u>
	<u>931,088</u>	<u>753,673</u>

All investments were held in the UK.

The historical cost of listed investments at 31 March 2021 was £794,959 (2020 £835,973).

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2020	<u>100</u>	<u>100</u>
At 31 March 2021	<u>100</u>	<u>100</u>
Net book value		
At 31 March 2021	<u>100</u>	<u>100</u>
At 31 March 2020	<u>100</u>	<u>100</u>

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2020	753,573	753,573
Revaluation	220,119	220,119
Additions	228,335	228,335
Disposals	<u>(271,039)</u>	<u>(271,039)</u>
At 31 March 2021	<u>930,988</u>	<u>930,988</u>
Net book value		
At 31 March 2021	<u>930,988</u>	<u>930,988</u>
At 31 March 2020	<u>753,573</u>	<u>753,573</u>

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2021	2020	
Subsidiary undertakings					
Manor Barn Limited	England	Ordinary	100%	100%	Operation of Manor Barn

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Subsidiaries

The profit for the financial period of Manor Barn Limited was £Nil (2020 - £Nil) and the aggregate amount of capital and reserves at the end of the period was £100 (2020 - £100).

15 Debtors

	2021	2020
	£	£
Due from Manor Barn Limited	91,525	59,857
Other debtors	332	308
	<u>91,857</u>	<u>60,165</u>

16 Current asset investments

	2021	2020
	£	£
Cash deposits	<u>50,624</u>	<u>70,523</u>

17 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	-	27
Other creditors	8,430	5,924
Provision for agreed grants	-	1,000
	<u>8,430</u>	<u>6,951</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

18 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2021 £
Unrestricted					
General	932,538	28,466	(51,605)	220,119	1,129,518
Restricted	<u>330</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>330</u>
Total funds	<u>932,868</u>	<u>28,466</u>	<u>(51,605)</u>	<u>220,119</u>	<u>1,129,848</u>
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2020 £
Unrestricted					
General	1,077,541	64,925	(57,920)	(152,008)	932,538
Restricted	<u>230</u>	<u>100</u>	<u>-</u>	<u>-</u>	<u>330</u>
Total funds	<u>1,077,771</u>	<u>65,025</u>	<u>(57,920)</u>	<u>(152,008)</u>	<u>932,868</u>

19 Analysis of net assets between funds

	Unrestricted		Total funds at 31 March 2020 £
	General £	Restricted £	
Tangible fixed assets	30,378	-	30,378
Fixed asset investments	931,088	-	931,088
Current assets	176,481	330	176,811
Current liabilities	<u>(8,429)</u>	<u>-</u>	<u>(8,429)</u>
Total net assets	<u>1,129,518</u>	<u>330</u>	<u>1,129,848</u>

20 Related party transactions

During the year the charity made the following related party transactions:

Manor Barn Ltd (Trading Subsidiary)

Interest free loan of £60,000 to be repaid over 10 years at equal instalments of £500 per month, first repayment due January 2022. At the balance sheet date the amount due from Manor Barn Ltd was £60,000 (2020 - £Nil).