

Registered number: 08716250
Charity number: 1158304

Huguenot Heritage Centre
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

For the year ended 31 March 2024

Huguenot Heritage Centre
(A company limited by guarantee)

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Huguenot Heritage Centre
(A company limited by guarantee)

Reference and administrative details of the Company, its Trustees and advisers
For the year ended 31 March 2024

Trustees	Naomi Billingsley Andrew John Cazalet Bernard Michael de Lerisson Cazenove Ruth Mary Cornett (appointed 16 March 2024) Peter James Duval Bernard Eliot Osborn Hunter (appointed 16 March 2024) Elizabeth Jane Money Dr Tessa Violet Murdoch Sophie Plender Susan Prichard (appointed 28 November 2023) Philip Samuel Talboys (resigned 25 September 2023)
Company registered number	08716250
Charity registered number	1158304
Registered office	95 High Street Rochester Kent ME1 1LX
Accountants	Kreston Reeves LLP Chartered Accountants Montague Place Quayside Chatham Maritime Chatham Kent ME4 4QU
Bankers	Lloyds Bank plc 25 Gresham Street London EC 2V 7HN
Independent Examiner	Samantha Rouse FCCA DChA Kreston Reeves LLP Chartered Accountants Montague Place, Quayside Chatham Maritime Chatham, Kent ME4 4QU

Huguenot Heritage Centre
(A company limited by guarantee)

Trustees' report
For the year ended 31 March 2024

The Trustees present their annual report together with the financial statements of the Company for the year 1 April 2023 to 31 March 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objects of the Charity, as set out in Clause 4 of its Articles of Association, are:

- to advance education of the public by establishing, developing, and operating a Huguenot Heritage Centre (i.e. the Huguenot Museum) at 95 High Street, Rochester, ME1 1LX;
- to advance education of the public by promoting interest in, and knowledge of, Huguenot heritage; and
- to advance education of the public by holding, managing and conserving Huguenot and Huguenot- related collections and archives and making such collections and archives publicly available for the purpose of viewing and research and the publication of the results of that research.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

These objects are forwarded by the activities of the Huguenot Museum, which opened to the public on 13 May 2015, and which has a programme of permanent and temporary displays and exhibitions, interpretation and educational events, special events, family activities and outreach work.

c. Public benefit

The Trustees have complied with the duty under Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charities Commission. They have considered this guidance in deciding what activities the Charity should undertake, and they are satisfied that the Charity confers a public benefit.

Achievements and performance

a. Main achievements of the Company

Fundraising

Following the launch of the Friends of the Huguenot Museum in late March 2023, the museum fundraising campaign continued. We maintained our US tax status through the British agency of Chapel York. In Autumn 2023, we established links with the Huguenot Society of Australia through members in Melbourne, Sydney and Tasmania and renewed contact with the Irish Chapter of the Huguenot Society in Waterford and Dublin. We have subsequently attracted Friends from Australia and the USA.

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Trustees' report (continued)
For the year ended 31 March 2024

Achievements and performance (continued)

In August 2023 we heard that our bid to the National Lottery Heritage Fund resilience stream for a 2.5 year programme, "The Huguenot Museum: A New Future." had succeeded. To leverage this funding (£237,000 over three years), we secured 10% match funding for the next three years, through the combined support of the Garfield Weston Foundation (£20,000 over two years), the Samuel Freeman Charitable Trust (£7,000 based in Charleston, South Carolina) and the Friends of the Huguenot Museum. We recognize that a vital element of our New Future programme is to fundraise for capital to sustain the long-term future of the Huguenot Museum. Our goal is to raise £750,000 which will underwrite the support needed to keep the museum open going forward.

Dinner in Rochester Cathedral

Fifty friends and supporters of the Huguenot Museum dined at the 5000-year old Nation's table, in the magnificent surroundings of Rochester Cathedral with Dr. Martin Warner, Bishop of Chichester, once a Rochester boy chorister, as our Guest of Honour. After the Bishop underlined the importance of the Huguenot Museum for local, national and international audiences, Jonathan Portal encouraged guests to complete a pledge of support and handed his own application for life Friendship to Lara Dix, our Operations Manager, after his speech.

Museum Displays

Refugees: Huguenots and Ukrainians

Our summer exhibition opened on 17 June for Refugee Week 2023 generously supported by the Huguenot Society (£1000) and the Finnis Scott Foundation (£1000). Portraits of Huguenots, Anne Courtauld, her goldsmith husband Jean Jacob and watchmaker David Hubert, conserved by Ukrainian refugee paintings conservators Ahneta Shashkova and Valeriia Kravchenko, in the Olney studio of Courtauld Institute trained Katya Belaia Selzer, were shown alongside a quilt made by Ukrainian refugees settled in Medway towns, the initiative of Medway Help for Ukrainians. Paintings conservation was funded in financial year ending 2023 by the Idlewild Trust and Leche Trust with contributions from the Faith Project, Auckland Castle and direct descendants of Jean Jacob. The exhibition was opened by the Deputy Mayor and Mayoress of Rochester Marian Nesterov and Liubov Nestorava who spoke to the conservators in Ukrainian.

Sarah Lethieullier's 1730's Dolls House

From late November 2023 the 1730s Uppark dolls house which belonged to a Huguenot teenager, Sarah Lethieullier, was installed and the display, part of the NLHF New Future project, opened to the public in February 2024. The dolls house was transported from Uppark, near Petersfield to the Huguenot Museum, Rochester pro bono by Art Carriers Gander & White. The loan, originally planned through to May 2025, has been extended until December 2026. This most sophisticated 18th century British miniature house, with its 700 fixtures and fittings and twelve dolls, attracts wider audiences. The installation was opened by former National Trust Director-General Martin Drury on 10 February 2024.

To coincide with this new display, the Huguenot Museum regularised its opening hours to five days per week, Tuesday through Saturday 11.00 a.m. to 4.00 p.m.

Group visits

Special group visits in 2023-4 included members of the Garrick Club, the Attingham Society, and the combined choirs of the Mossbourne Victoria Park Academy, Hackney

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Trustees' report (continued)
For the year ended 31 March 2024

Achievements and performance (continued)

Events

New York City

In May 2023 Huguenot Refugee Escape Stories (a repeat of the events in Rochester Cathedral in November 2022 and at Toynbee Hall in March 2023) were presented in a private Manhattan 5th Avenue apartment by Tessa Murdoch (Acting Chair of Trustees) and Philip Reeser, former President of the Huguenot Society of America. Guests included curators from the Metropolitan Museum of Art, Officers and Committee Members of the Huguenot Society of America. This event has raised the profile of the Huguenot Museum, the French Hospital and the Huguenot Society of Great Britain and Ireland in Manhattan.

Rochester, Kent

On 28 June 2023, Professor Robin Simon, Rochester resident, welcomed members of the Garrick Club into his home in Minor Canon Row and introduced his new book Shakespeare, Hogarth and Garrick. Guests included the President of the Huguenot Society, Katrina Matthews and the Chairman of the Silver Society, Arthur Drysdale.

The book signing and launch in Rochester Cathedral on 13 July 2023 of Kate Mosse's third Huguenot novel The Ghost Ship was a great success. We welcomed over 150 attendees and the Dean of Rochester, Phil Hesketh and Canon Gordon Giles joined us at the museum afterwards.

London

On 17 August 2023 Tessa Murdoch and Jonathan Portal took part in a presentation at the Bank of England. They introduced three Huguenot families with close links to this national institution in the heart of the City, the Houlbous, Lethieulliers and Portals. The event was full to capacity.

Blue badge guide Julia Kuznecow led a walk through the City of London beforehand with the theme Huguenots and the City of London.

The November 2023 event held at the Soho Square Eglise Francaise Protestante de Londres, Who do you think you might be? featuring our patron, Richard, Duke of Buccleuch, Dame Rosalind Savill and architectural historian Jeremy Musson attracted a full capacity audience. Trustee Bernard Cazenove spoke about the Huguenot Museum at the dinner at the Garrick Club afterwards. The evening attracted new friends and significant donations.

On 6 December the Friends of the Huguenot Museum were invited to a breakfast viewing at the Sir John Soane's Museum, Lincoln's Inn Fields, of their temporary exhibition Georgian Illuminations with an introduction from the guest curator, Dr Melanie Doderer-Winckler.

Collaboration with Rochester Cathedral

The Huguenot Museum continues to collaborate with Rochester Cathedral. In March 2024 the combined choirs of the Mossbourne Victoria Park Academy (which occupies the former French Hospital building in Hackney) performed a concert in the Cathedral. The programme of contemporary classical and popular music was enhanced by solo performance from former Mossbourne Hackney Community Academy student professional violinist Aanu Sodipe who plays with the Chineke orchestra. Aanu played the slow movement from Mendelssohn's Violin Concerto. The event was sponsored by the Worshipful Company of Grocers.

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Trustees' report (continued)
For the year ended 31 March 2024

Achievements and performance (continued)

Staffing

Over the last twelve months our stalwart Operations Manager Lara Dix has been supported in opening the Huguenot Museum by twelve volunteers, five of whom are resident at the French Hospital. The NLHF Resilience grant has paid for additional part-time visitor hosts. Maisie George who started in October 2022 was joined in January 2024 by Jessica Millward who left us five months later for a post as Assistant Curator, Calke Abbey with the National Trust. Occasional support was provided by Helena Kruder.

Volunteers

We are most grateful to the volunteers who assist in welcoming our visitors on the ground floor and at museum reception and to those who run our Family History Research Service. Residents of the French Hospital include Jan Carroll, Ann Blyth, and Ted Hill. Alan Sandford produced a list of over 250 family names which the team have researched over the last nine years. This brings a steady income for the Huguenot Museum. In June 2023 we received a grant of £500 from the Marsh Charitable Trust which was welcome support towards volunteer training activities.

Training

On 17 June 2023, the Gentle Author of Spitalfields Life led a blog writing workshop. Inspiring confidence, we appointed editors and agreed to publish blogs regularly on the museum website.

In July Huguenot Museum and French Hospital staff and trustees visited Tate Britain and the Rosetti exhibition with Tate volunteer guides who enjoyed a return visit to Huguenot Rochester a week later.

Trustees

In September 2023, after leading the planning and organisation of the successful fundraising dinner in Rochester Cathedral, Philip Tallboys resigned on health grounds after serving for only nine months. Philip's legal training and experience helped to ensure that proper governance was observed. We are grateful for his contribution.

In November 2023 Sue Prichard joined us. Sue is Head Curator at Leeds Castle, near Maidstone, with previous curatorial experience with the V&A Dress and Textile collections and at the National Maritime Museums, Greenwich. We were joined in March 2024 by Bernard Hunter and Ruth Cornett. Bernard Hunter has had a career in City finance and is a founder member of the National Gallery of London's Beaumont Group and a former Trustee of Dulwich Picture Gallery. Ruth is head of Taxation and Legal Advisory Services at Christie's in King Street, St James. Ruth is proud of her Huguenot heritage; her DNA test has confirmed the origin of the Cornett family from the Cotentin peninsula in Normandy.

Ruth herself was brought up and educated in Belfast and has a particular interest in the Huguenot contribution to the art, culture and history of Ireland.

The Trustees continue to meet six times a year, alternately at the Rochester Huguenot Museum and at the French Church, Soho Square. The Finance and General Purposes Committee meets alternate months. We have recently formed an Acquisitions Committee and a Fundraising Committee.

The Huguenot Museum is grateful to the Recovery Advisory Group chaired by Ann West, Deputy Lieutenant, and led by Richard Holdsworth, former head of interpretation at Chatham Dockyard. Edward Martineau, Secretary of the French Hospital, has steered negotiations with our parent charity. Caro Howell, director, Imperial War Museums, has provided wise counsel. Peter Duval, founding Chairman, continues to share his eleven years of experience in managing the Huguenot Museum.

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Trustees' report (continued)
For the year ended 31 March 2024

Achievements and performance (continued)

b. Review of activities

The Charity's income for the period totalled £128,468 (2023: £59,614). Total expenditure amounted to £145,203 (2023: £86,423). Staff remuneration amounted to £38,172 (2023: £24,691), premises related costs to £46,635 (2023: £32,956), fundraising expenditure amounted to £29,299 (2023: £4,858) and other operational costs to £31,097 (2023: £23,918).

At 31 March 2024 the Charity's total funds amounted to £48,089 (2023: £64,824), a decrease of £16,735.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

As a precaution against unforeseen adverse events, the Trustees wish to maintain unrestricted reserves sufficient to fund the core operation of the Museum for a period of at least six calendar months. Under the Museum's new operating model, the funding required for six months of its core operations is currently estimated to be of the order of £30,000, and the Trustees thus aim to maintain unrestricted reserves of at least £30,000.

c. Financial risk management objectives and policies

The Trustees have a duty to identify, assess and regularly review the risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity. The Trustees need to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error.

During the year ended 31 March 2024, the Trustees have identified and assessed the major risks to which the Charity is exposed. They are satisfied that, in the introduction of robust systems and procedures, they have taken appropriate steps to mitigate exposure to major risks.

The Charity is responsible for the care and maintenance of the French Hospital's collections of records and artefacts; these are of both historical interest and intrinsic value. The risk of a failure to adequately care for and maintain these collections is mitigated by ensuring they are held and displayed securely in a stable and controlled environment, by cataloguing the collections, and by maintaining adequate specialist insurance cover.

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Trustees' report (continued)
For the year ended 31 March 2024

d. Principal funding

In the year ended 31 March 2024 the Charity's principal sources of core funding were:
Donations / Grants (including Gift Aid) £86,161 (2023: £28,834)
Museum operational activities £42,307 (2023: £30,780)

Included in the above, the Charity received one-off grant funding, as follows:

National Heritage Lottery Fund - £28,862
Garfield Weston - £20,000
Marsh Charitable Trust - £500
Rothschild Foundation £500
National Philanthropic Trust - £4,800
French Huguenot Church of London Charitable Trust - £2,500
Finnis Scott Foundation - £1,000
Huguenot Society of Great Britain and Ireland - £1,000

Structure, governance and management

a. Constitution

The Charity was incorporated as a charitable company limited by guarantee on 2 October 2013; its company registered number is 08716250. The Charity's governing document is its Articles of Association, the current version of which was registered at Companies House on 12 August 2014.

The Charity was registered as a charity with the Charity Commission on 20 August 2014; its charity number is 1158304. The Directors of the Company are the Trustees of the Charity.

b. Methods of appointment or election of Trustees

The Trustees have assessed the necessary and desirable skills, attributes and experience that they consider should be available to the board in order to enable it most effectively to fulfil the objects of the Charity. Where deficiencies in skills and experience among the existing Board of Trustees are identified, the Trustees actively seek to address such deficiencies. Consideration is also given to succession planning.

An individual proposed as a Trustee is subjected to a thorough selection and interview process to ensure that their appointment as a Trustee will strengthen the overall composition and balance of the Board of Trustees. At each annual general meeting one third of the Trustees (or, if their number is not three or a multiple of three, the number nearest to one third) must retire from office, the Trustees retiring being those who have been longest in office since their last appointment.

Clauses 27 to 39 of the Charity governing document describe the powers of Trustees, and the procedures for their appointment, resignation and removal.

c. Organisational structure and decision-making policies

Under the Charity's governing document, the Trustees are responsible for the management and control of all the charity's activities. The Trustees meet regularly in order to consider the Charity's affairs.

The tasks of the day to day running of the Museum, the maintenance of its premises, and the management of the Charity's other employees are delegated to the Operations Manager, who is supervised by, and reports to, the Board of Trustees.

Staff are involved in major decision making and policy formulation wherever possible.

Trustees' report (continued)
For the year ended 31 March 2024

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

New Trustees are briefed by the Secretary concerning both their duties and the Charity's expectations of its Trustees. They also receive a copy of both the Charity's governing document, and the Charity Commission's guidance publication, *The essential trustee: what you need to know* (CC3). In addition, new Trustees are instructed in the work of the Museum by the Museum Director. External training for Trustees in matters of governance is available.

e. Classes of membership

Under Clause 11(1) of the Articles of Association the Trustees may establish classes of membership with different rights and obligations, and shall record the rights and obligations in the register of members. To ensure that, if necessary, control of the Charity may be exercised by the Directors of The French Hospital (charity number: 219318), the Trustees have established two classes of membership, which classes are defined as follows:

- Foundation: Foundation membership is open only to Directors of The French Hospital. Foundation members have a right to attend, speak and vote at general meetings of the Charity.
- General: General membership is open to all persons except Directors of The French Hospital. General members have a right to attend and speak, but do not have the right to vote, at general meetings of the Charity.

Plans for future periods

The Museum has the following strategic aims:

- to make museum operations sustainable and increase our resilience for the future.
- to become the home of knowledge for Huguenot Collections nationwide and develop a representative collection of our own.
- to develop a national and international profile in Huguenot history, culture and heritage by offering a varied and engaging programme of displays, activities and events on site and online.
- to lead the sector in providing learning opportunities for audiences which connect the Huguenot Legacy with contemporary issues in the present day.

Trustees' report (continued)
For the year ended 31 March 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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).

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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Dr T Murdoch

Chair

Date: 17 December 2024

Huguenot Heritage Centre
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Independent examiner's report
For the year ended 31 March 2024

Independent examiner's report to the Trustees of Huguenot Heritage Centre ('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 Trustees of the Company (and 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 the Company's accounts 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 the Company 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: *S M Rouse*

Dated: 17 December 2024

S Rouse FCCA DChA

Kreston Reeves LLP
Chartered Accountants
Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU

Huguenot Heritage Centre
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Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 March 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	-	86,161	86,161	28,834
Other trading activities	4	-	42,307	42,307	30,780
Total income		-	128,468	128,468	59,614
Expenditure on:					
Raising funds	5	-	29,299	29,299	4,858
Charitable activities	6	-	115,904	115,904	81,565
Total expenditure		-	145,203	145,203	86,423
Net movement in funds		-	(16,735)	(16,735)	(26,809)
Reconciliation of funds:					
Total funds brought forward	13	252	64,572	64,824	91,633
Net movement in funds		-	(16,735)	(16,735)	(26,809)
Total funds carried forward		252	47,837	48,089	64,824

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

The notes on pages 13 to 22 form part of these financial statements.

Balance sheet
As at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Heritage assets	9	11,950	11,950
Current assets			
Stocks	10	1,171	-
Debtors	11	19,546	12,853
Cash at bank and in hand		32,760	47,640
		<u>53,477</u>	<u>60,493</u>
Creditors: amounts falling due within one year	12	(17,338)	(7,619)
Net current assets		<u>36,139</u>	<u>52,874</u>
Total net assets		<u><u>48,089</u></u>	<u><u>64,824</u></u>
Charity funds			
Restricted funds	13	252	252
Unrestricted funds			
Designated funds	13	11,950	11,950
General funds	13	35,887	52,622
		<u>47,837</u>	<u>64,572</u>
Total unrestricted funds	13	<u>47,837</u>	<u>64,572</u>
Total funds		<u><u>48,089</u></u>	<u><u>64,824</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



A J Cazalet

Treasurer

Date: 17/12/2024

The notes on pages 13 to 22 form part of these financial statements.

Huguenot Heritage Centre
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Notes to the financial statements
For the year ended 31 March 2024

1. General information

Huguenot Heritage Centre is a company limited by guarantee with the charity registration number 1158304 and the company registration number 08716250. The address of the registered office is 95 High Street, Rochester, Kent, ME1 1LX. The main objectives of the Charity are:

- to advance education of the public by establishing, developing and operating a Huguenot Heritage Centre (i.e. the Huguenot Museum) at 95 High Street, Rochester, Kent, ME1 1LX;
- to advance education of the public by promoting interest in and knowledge of Huguenot heritage;
- to advance education of the public by holding, managing and conserving Huguenot and Huguenot-related collections and archives and making such collections and archives publicly available for the purpose of viewing and research and the publication of the results of that research.

The Charity is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Huguenot Heritage Centre 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.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements, and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future, and that there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Notes to the financial statements
For the year ended 31 March 2024

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Heritage assets

Where heritage assets have been purchased, they are initially recognised at cost. After recognition, under the cost model, heritage assets are measured at cost less any accumulated depreciation and any accumulated impairment losses.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Notes to the financial statements
For the year ended 31 March 2024

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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Notes to the financial statements
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3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	8,255	8,255	2,647
Grants	77,906	77,906	26,187
	<u>86,161</u>	<u>86,161</u>	<u>28,834</u>
Total 2023	<u>28,834</u>	<u>28,834</u>	

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from museum operations	42,307	42,307	30,780
	<u>42,307</u>	<u>42,307</u>	<u>30,780</u>
Total 2023	<u>30,780</u>	<u>30,780</u>	

5. Expenditure on raising funds

Costs of raising funds

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fundraising expenditure	29,299	29,299	4,858
	<u>29,299</u>	<u>29,299</u>	<u>4,858</u>
Total 2023	<u>4,858</u>	<u>4,858</u>	

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6. Analysis of expenditure by activities

	Direct costs	Support	Total	Total
	2024	costs	funds	funds
	£	2024	2024	2023
		£	£	£
Charitable activities	110,475	5,429	115,904	81,565
	<u>110,475</u>	<u>5,429</u>	<u>115,904</u>	<u>81,565</u>
Total 2023	78,262	3,303	81,565	
	<u>78,262</u>	<u>3,303</u>	<u>81,565</u>	

Analysis of direct costs

	Activities	Total	Total
	2024	funds	funds
	£	2024	2023
		£	£
Wages and salaries	38,172	38,172	24,691
Rent	22,000	22,000	22,000
Other staff-related costs	463	463	1,640
Insurance	6,624	6,624	2,419
Other premises costs	30,106	30,106	10,956
Website and IT	4,616	4,616	2,660
Office expenses	3,877	3,877	3,316
Consultancy	751	751	6,048
Bank fees	1,439	1,439	-
Activities and resources	-	-	382
Publicity and promotion	-	-	108
Shop expenses	2,427	2,427	4,042
	<u>110,475</u>	<u>110,475</u>	<u>78,262</u>
	<u>110,475</u>	<u>110,475</u>	<u>78,262</u>
Total 2023	78,262	78,262	
	<u>78,262</u>	<u>78,262</u>	

Notes to the financial statements
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6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Independent examiner's fee	1,890	1,890	1,581
Accountancy fees	3,539	3,539	1,722
	<u>5,429</u>	<u>5,429</u>	<u>3,303</u>
Total 2023	<u>3,303</u>	<u>3,303</u>	

7. Staff costs

	2024 £	2023 £
Wages and salaries	38,172	24,691
	<u>38,172</u>	<u>24,691</u>

The average number of persons employed by the Company during the year was as follows:

	2024 No.	2023 No.
Average number of employees	2	1
	<u>2</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

The total remuneration and benefits received by the key management personnel of the charity during the 2023-24 financial year amounts to £33,120 (2023: £24,045).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

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9. Heritage assets

Assets recognised at cost

	Tanqueray sauce boat 2024 £	Total 2024 £
Carrying value at 1 April 2023	11,950	11,950
	<u>11,950</u>	<u>11,950</u>

10. Stocks

	2024 £	2023 £
Finished goods and goods for resale	1,171	-
	<u>1,171</u>	<u>-</u>

11. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	659	-
Other debtors	2,660	8,189
Prepayments and accrued income	16,227	4,664
	<u>19,546</u>	<u>12,853</u>

12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank overdrafts	7	-
Trade creditors	10,823	-
Other taxation and social security	617	-
Other creditors	270	1,059
Accruals and deferred income	5,621	6,560
	<u>17,338</u>	<u>7,619</u>

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13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
Designated funds				
Designated Funds - Heritage assets	11,950	-	-	11,950
General funds				
General Funds	52,622	128,468	(145,203)	35,887
Total Unrestricted funds	64,572	128,468	(145,203)	47,837
Restricted funds				
Refugee projects	252	-	-	252
Total of funds	64,824	128,468	(145,203)	48,089

The purpose of the Refugee projects fund is to advance education of the public by promoting interest in, and knowledge of, Huguenot refugees and their experience of persecution. This purpose is in accordance with the Museum's charitable objects.

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For the year ended 31 March 2024

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
Designated funds				
Designated Funds - Heritage assets	11,950	-	-	11,950
Designated Funds - The French Hospital	-	6,048	(6,048)	-
	<u>11,950</u>	<u>6,048</u>	<u>(6,048)</u>	<u>11,950</u>
General funds				
General Funds	<u>79,431</u>	<u>53,566</u>	<u>(80,375)</u>	<u>52,622</u>
Total Unrestricted funds	<u>91,381</u>	<u>59,614</u>	<u>(86,423)</u>	<u>64,572</u>
Restricted funds				
Refugee projects	<u>252</u>	<u>-</u>	<u>-</u>	<u>252</u>
Total of funds	<u><u>91,633</u></u>	<u><u>59,614</u></u>	<u><u>(86,423)</u></u>	<u><u>64,824</u></u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Heritage assets	-	11,950	11,950
Current assets	252	53,225	53,477
Creditors due within one year	-	(17,338)	(17,338)
Total	<u><u>252</u></u>	<u><u>47,837</u></u>	<u><u>48,089</u></u>

Notes to the financial statements
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14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Heritage assets	-	11,950	11,950
Current assets	252	60,241	60,493
Creditors due within one year	-	(7,619)	(7,619)
Total	252	64,572	64,824

15. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £nil (2023: £nil). Contributions totalling £nil (2023: £nil) were payable to the fund at the Balance sheet date and are included in creditors.

16. Related party transactions

At the Balance sheet date, one of the Huguenot Museum's Trustees, namely P J Duval, was also Trustee Director of the French Hospital. One of the Huguenot Museum's Directors, namely Dr T V Murdoch, was a Non-trustee Director of the French Hospital.

During the year, the Charity received income of £22,000 (2023: £22,000) from The French Hospital in respect of fees due under a contract for the conservation and management of its collections. During the year the Charity paid The French Hospital rent of £22,000 (2023: £22,000) for its 95 High Street premises. At the Balance sheet date there are no amounts owed.

The Trustees made aggregate donations to the Charity during the year amounting to £1,100 (2023: £621).

There were no other related party transactions in the current or prior year.