

Registered Charity Number

1158790

Registered Museum Number 1497

## **Seaford Museum & Heritage Society**



### **Report of the Trustees and Financial Statements for the year ended 31 December 2022 for Seaford Museum & Heritage Society**

# **Seaford Museum & Heritage Society**

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## **Seaford Museum & Heritage Society**

### **Reference and Administrative Details for the year ended 31 December 2022**

<b>Trustees:</b>	Mrs J C Marr Mr M E Wright Mr P A Waller Mr D F Swaysland Mrs G R Armstrong Mr C L Collins (Treasurer) Mrs J M Keel (Chairman- resigned November 2022) Mrs V P Haggis Mr N D Hing Dr Sally White Mrs Penelope Lower
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<b>Principal Address</b>	Seaford Museum PO Box 2132 Seaford East Sussex BN25 9BH
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<b>Registered Charity Number</b>	1158790
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<b>Independent Examiner</b>	Michael Holmes MBA FMCA
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<b>Bankers</b>	Lloyds Bank 82 High Street Lewes East Sussex BN7 1XW
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## **Seaford Museum & Heritage Society**

### **Report of the Trustees for the year ended 31 December 2022**

The Trustees present their report with the financial statements of the Charity for the year ended 31 December 2022. The trustees have followed the Charity Commission guidance on the accounting requirements for smaller charities that operate on a receipts and payments basis. The Charity is registered as a body corporate under part 11 of the Charities Act 2011 and as such is a charitable incorporated organisation (CIO).

#### **OBJECTIVES AND ACTIVITIES**

The objects of the CIO are to inform and educate the public in the history and heritage of the town of Seaford (in the County of East Sussex) and its environs, and to seek to promote a greater understanding of the social history and background amongst its inhabitants and visitors.

#### **VOLUNTEERS**

The CIO receives voluntary assistance from its supporters who do not receive remuneration for their services.

#### **ACHIEVEMENT AND PERFORMANCE**

During the year, the CIO maintained a public museum for the exhibition of historical and other exhibits relating to Seaford, its environs and inhabitants. Like other organisations it was our first full year of activity post Covid restrictions on opening in 2020 and 2021. Visitor admission numbers in 2022 at some 6400 were back in line with the last full year 2019 (6300). In addition our retail sales increased and we experimented with on line sales for two new publications. Our programme of events was also successful with repeat performance organised for two meetings.

In maintaining the Museum the trustees continued to demonstrate due regard to the Charity Commission guidance on public benefit.

#### **FINANCIAL REVIEW**

Reserves Policy : The charities reserves are required to be maintained at a level sufficient to ensure the continuance of the CIO's objectives. The Trustees aim to ensure monetary assets do not fall below £20,000. Government Covid grants to the CIO in previous years had helped maintain our financial wellbeing in 2020 and 2021 but by the start of 2022 we had resumed business as normal.

At the end of the financial year monetary assets amounted to £43143 (£37,163 in 2021) of which £894 are restricted funds. However trustees are conscious that our fixed price electrical supply contract expires in 2023 which is likely more than double our fuel costs to £18000 per annum. Such an increase, unless recoverable through higher entrance fees and other means will have to be met from reserves. As such the Trustees have set aside £25000 to meet expected higher fuel costs in 2023 and 2024.

## **Seaford Museum & Heritage Society**

### **Report of the Trustees for the year ended 31 December 2022 (continued)**

#### **STRUCTURE GOVERNANCE AND MANAGEMENT**

##### **Governing Document**

The charity is governed by its constitution dated 12 August 2014 and was registered as a charitable incorporated organisation with the Charities Commission on 6 October 2014. The new charity took over the functions, along with the assets and liabilities, of the former charity as at 1 April 2015.

Approved by order of the board of trustees on 14th February 2023 and signed on behalf by

Signed:

Mr Clement Collins CPFA on behalf of the Trustees.

Dated: 14th February 2023

## **Independent Examiner's Report to the Trustees of Seaford Museum & Heritage Society**

### **The Report**

I report to the charity trustees on my examination of the accounts and financial statements of the Seaford Museum & Heritage Society (the Trust) for the year ended 31 December 2022

### **Responsibilities and the basis of the Report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent Examiner's Statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect :

- 1) Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- 2) The accounts do not accord with the records
- 3) The accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:

Michael Holmes MBA FMCA  
Independent Examiner

Dated : 28th February 2023

# Seaford Museum & Heritage Society

## Statements of Financial Activities for the year ended 31 December 2022

2021		2022	2022	2022
		<i>General Funds</i>	<i>Restricted Funds</i>	<i>Total Funds</i>
£	INCOMING RESOURCES	£	£	£
7717	Admissions	15552		
2705	Sales	5409		
	Meetings	1707		
845	Fundraising and Events	868		
5644	Subscriptions inc donations therewith	5536		
1000	Legacies	750		
15211	Other Donations & Grants	1109		
79	Sundry Income	94		
943	Gift Aid Rebate	1029		
0	Collection Care Grant		874	
34144	<b>Total Incoming Resources</b>	32054	874	32928
<b>RESOURCES EXPENDED</b>				
£		£	£	£
1639	Purchase of Goods for Sale	2801		
1077	Publicity	2364		
	Cost of Meetings	217		
424	Cost of Fundraising and Events	1678		
1610	Major Improvements	1835		
217	General Repairs & Maintenance	526		
2278	Fire, Security and Lift Maintenance	3837		
669	Acquisitions & Exhibit Materials	422		
1758	Office Supplies	635		
513	IT and Office Equipment	356		
959	Telephones and Computer Services	519		
964	Insurances	984		
7810	Utilities & Rates	9124		
427	Membership of External Organisations	404		
2750	Sundries	854		
173	Bank Charges	392		
	Collection Care Grant Expended		0	
23268	<b>Total Resources Expended</b>	26948	0	26948
10876	<b>Net Increase in Resources</b>	5106	874	5980

## Fund Balances as at 31st December 2022

						Notes
		<i>Energy Stabilisation Fund</i>	<i>General Funds</i>	<i>Restricted Funds</i>	<i>Total Funds</i>	
£		£	£	£	£	1d
26288	Opening Cash Balance	0	37163	0	37163	
10876	Net Change in Resources	25000	-19895	874	5980	
<u>37164</u>	Closing Cash Balance	<u>25000</u>	<u>17268</u>	<u>874</u>	<u>43143</u>	

## Seaford Museum & Heritage Society Statement of Assets and Liabilities as at 31 December 2022

2021		2022	Notes
£		£	
104	<b>Fixed Assets</b>	104	<b>1b &amp; 3</b>
	Heritage Assets		
	<b>Current Assets</b>		
2418	Stock	2010	<b>1c</b>
37163	Cash at bank and in hand	43143	
	Debtor	750	
<u>39685</u>	<b>Net Assets</b>	<u>46007</u>	
	<b>Funds</b>		
33923	General Funds	13628	
0	Electricity Stabilisation Fund	25000	<b>1d</b>
5762	Designated Legacy Funds	6512	
0	Restricted Funds	867	<b>1d</b>
<u>39685</u>	<b>Total Funds</b>	<u>46007</u>	

The financial statements were approved by the Board of Trustees on the 14<sup>th</sup> February 2022 and were signed on their behalf by

Mr Clement Collins CPFA

Treasurer and Trustee.

Date 14 February 2023



**Notes to the Financial Statements for the year ended 31 December 2022**

**1. ACCOUNTING POLICIES**

**a) Basis of preparation of the Financial Statements**

The charity is regarded as a small charity, having a turnover of under £250,000, and is permitted to adopt simple accounting disclosure requirements. Therefore the financial statements have been prepared under the historic cost convention and on a receipts and payments basis in accordance with guidance issued by the Charities Commission. Only two financial statements are now required, a summary of the receipts and payments and statement of assets and liabilities..

**b) Heritage Assets**

Heritage Assets are recognised on the statement of asset and liabilities at cost when purchased. Donated assets can be included at valuation where a market price can be determined, but as the cost of providing such information significantly outweighs any benefit to the users of the accounts such assets are not recognised in the balance sheet. Acquisitions only arise when donated to the charity or if it is believed that they will further the charity's objectives in accordance with the Acquisition and Disposal Policy. Once acquired they will be preserved by the charity in order to keep their historical, artistic, scientific, technological, geophysical or environmental qualities to such a high level as to contribute to knowledge and culture. A database of all assets held by the charity is available and the assets themselves are accessible to the public during museum opening hours or with prior agreement. Heritage assets are to be held for the foreseeable future.

**c) Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. In 2021 in view of the low level of transactions and lockdown at year a stocktake was not undertaken and an estimated amount included in the Balance Sheet. This year a stock-take has been performed.

**d) Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The CIO was in receipt of a "Care of the Collection Grant" of £894 which will be expended in 2023. An Energy Stabilisation Fund has been created to designate part of the reserves to meet expected 2023 and 2024 energy cost increases. The Trustees have also designated funds received in relation to a legacy during the year to future capital projects.

## **e) Taxation**

The charity is exempt from tax on its charitable activities

## **2. TRUSTEES' REMUNERATION, EXPENSES AND BENEFITS**

Trustees' did not receive any remuneration, payment of expenses or other benefits for the year 31 December 2022. However on occasion Trustees undertake purchase of minor items of goods and services on behalf of the charity which they are reimbursed at cost.

## **3. HERITAGE ASSETS**

Heritage assets held include:

- a) Collections of documentation, photographs and objects which relate to the history of the town and port of Seaford, Sussex and its environs.
- b) Collections of items which relate to the social, maritime and military history of the town and port of Seaford, Sussex and its environs.
- c) Collection of items which relate to the archaeology, geological and natural history of town and port of Seaford, Sussex and its environs.

The charity has not obtained a valuation of its donated or previously acquired purchased heritage assets. The trustees believe it is impractical to value these assets due to the quantity and type of assets held and the cost of providing this information outweighs any benefit to the users of the accounts.

## **4. RELATED PARTY DISCLOSURES**

During the year, there were no payments made in respect of goods or services supplied by the Trustees to the CIO.

## **5. PREMISES AND EQUIPMENT**

The Museum occupies the Martello Tower on the Esplanade in Seaford. The Tower is the property of Seaford Town Council and leased to the charity for a nominal rent of £1. The Charity and its members contribute both time and finance to the maintenance of the building in order to it functioning effectively. Items of office and other equipment are treated as expenditure and written off in the year of purchase.