

Seaford Museum and Heritage Society

Report of the Trustees and Financial Statements

For the year ended: 31 December 2023

Registered charity number: 1158790

Registered Museum Number: 1497



Contents Page

Reference and administrative details	2
Report of the Trustees	3
Independent Examiner's report	4
Statement of financial activities	5
Statement of Assets and Liabilities	6
Notes forming part of the financial statements	7-9

Reference and administrative details

Legal Status

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).

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

Trustees

Mr P A Waller

Mr D F Swaysland

Mrs G R Armstrong

Mr C L Collins (*Treasurer, resigned 12th September 2023 Vice Chair appointed 12th September 2023*)

Mrs J M Keel (*Chair, re-appointed 12th September 2023*)

Mrs V P Haggis

Mr N D Hing

Dr Sally White

Mr B Leigh (*Treasurer, appointed 12th September 2023*)

Mr L Thomas (*Secretary*)

Principal Address

Seaford Museum, PO Box 2132, Seaford, East Sussex BN25 9BH

Registered Charity Number

1158790

Independent Examiner

Michael Holmes MBA FMCA

Bankers

Lloyds Bank, 82 High Street, Lewes, East Sussex BN7 1XW

Report of the Trustees for the year ended 31 December 2023

The Trustees present their report and financial statements for the year ended 31 December 2023. The Trustees have followed the Charity Commission Guidance on the accounting requirement for smaller charities that operate under a receipts and payments basis.

Objects and Activities

The objects of Seaford Museum and Heritage Society 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 and promote a greater understanding of the social history and background amongst its inhabitants and visitors.

Volunteers

The Seaford Museum and Heritage Society received voluntary assistance from its supporters who do not receive remuneration for their services.

Achievement and Performance

During the year, Seaford Museum and Heritage Society maintained a public museum for the exhibition of historical and other exhibits relating to Seaford, its environs and inhabitants. Visitors were up slightly on last year at 6,765 (6,400 - 2022). We undertook a series of monthly events which created interest including a re-enactment day with troops of a similar period of the tower. We increased our profile with local schools and continue to raise our profile with them and give their pupils an insight into the past seeing actual objects rather than book images. Our thanks for the ninety volunteers we have who without their help and assistance we could not run the museum.

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

Financial Review

The reserve policy of the Museum is to retain reserves at a level sufficient to ensure continuation of the Seaford Museum And Heritage Society objectives. The Trustees are aware that they need to cover running costs and cover contingencies. In order to ensure continuity the Trustees aim is to ensure monetary assets do not fall less than £40,000.

At the end of the financial year monetary assets amounted to £45,528 (2022: £43,143) of which there are no restricted funds (2022: £867). Up to November of this year we were on a fixed price electricity supply contract. Under the new contract our fuel costs will rise considerably to £17,160 per annum from the current year of £9,586. The Trustees set aside last year a sum of £25,000 in case there was a need to use reserves to cover these additional costs. The situation has settled and it is felt that these costs will be met by additional entrance and membership fees. As a result the Trustees consider that this reserve is not required and have transferred the funds to General funds.

By Order of the Board

Jane Keel

Chair

12th March 2024

Independent Examiner's Report to the Trustees for the year ended 31 December 2023

Respective responsibilities of the Trustees of the Seaford Museum & Heritage Society and the independent Examiner

The Trustees of the Seaford Museum & Heritage Society consider that an audit is not required for this year under section 1M(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility, as independent Examiner, to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent Examiner's Statement

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

My examination was carried out in accordance with the General Directions given by the Charity Commission.

The examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

- (1) Which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting recordshave not been met; or
- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Mike Holmes MBA FCMA

12th February 2024

Statement of Financial activities for the year ended 31 December 2023

	Notes	Unrestricted funds	Restricted funds	Total funds 2023	Total funds 2022
		£	£	£	£
INCOMING RESOURCES					
Admissions		16,396	-	16,396	15,552
Sales		4,116	-	4,116	5,409
Meetings		1,875	-	1,875	1,707
Education and school visits		624	-	624	-
Fundraising and Events		1,055	-	1,055	868
Subscriptions inc. donations therewith		5,680	-	5,680	5,536
Legacies		-	-	-	750
Other Donations and grants		818	-	818	1,109
Sundry income		69	-	69	94
Lewes lottery		824	-	824	-
Gift Aid rebate		1,108	-	1,108	1,029
Interest received		503	-	503	-
Collection Care Grant		-	-	-	874
INCOMING RESOURCES		33,068	-	33,068	32,928
RESOURCES EXPENDED					
Purchase of Good for sale		1,935	-	1,935	2,801
Publicity		1,532	-	1,532	2,364
Cost of meetings		809	-	809	217
Cost of fundraising and events		2,238	-	2,238	1,678
Major improvements		781	-	781	1,835
General repairs and maintenance		5,808	-	5,808	526
Fire, Security and Lift maintenance		2,641	-	2,641	3,837
Acquisitions and Exhibit materials		551	-	551	422
Office supplies		489	-	489	635
IT and Office Equipment		636	-	636	356
Telephone and Computer Services		592	-	592	519
Insurances		976	-	976	984
Utilities and Rates		9,690	-	9,690	9,124
Membership of External Organisations		450	-	450	404
Training and development		117	-	117	-
Sundries		1,124	-	1,124	854
Bank charges and Accountancy charges		407	-	407	392
Collection Grant expended		-	867	867	-
TOTAL RESOURCES EXPENDED		30,776	867	31,643	26,948
NET INCREASE IN RESOURCES		£2,292	£(867)	£1,425	£5,980

Balance Sheet as at 31 December 2023

	Notes	2023 £	2022 £
Fixed Assets			
Heritage assets	3	104	104
		104	104
Current Assets			
Stock		1,800	2,010
Cash at bank and in hand		45,528	43,143
Prepayments and accrued income		-	750
		47,328	45,903
Creditors falling due within one year		-	-
Net assets		47,328	45,903
		£47,432	£46,007
Unrestricted Funds			
General funds	6	40,920	13,628
Electricity stabilisation fund	6	-	25,000
Designated Legacy Funds	6	6,512	6,512
Restricted Funds			
Collection care grant	6	-	867
Total funds		£47,432	£46,007

The accounts on pages 5 to 9 were approved by the trustees on the 12th March 2024 and signed on their behalf by:

Barry Leigh ACA
Treasurer and Trustee
12th March 2024

Notes forming part of the financial statements for the period ended 31 December 2023

1. Accounting policies

Accounting convention and basis of preparation of the financial statements

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. 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.

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 without amortisation.

c) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. 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.

Designated funds are unrestricted funds earmarked by the management committee for particular purposes. The Trustees designated funds received in relation to a legacy to fund future capital projects. Last year an Energy Stabilisation Fund was created to designate part of the reserves to meet energy cost increases. This has now been transferred back to general funds.

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. Seaford Museum and Heritage Society was in receipt of a "Care of the Collection Grant" of which £867 was expended in 2023.

e) Taxation

The charity is exempt from tax on surpluses from its charitable activities.

2. Trustees' Remuneration, Expenses and Benefits

Trustees' did not receive any remuneration, payment for expenses or other benefits for the year ended 31st December 2023 (2022: £nil) for normal trustee activities. However, on occasion Trustees undertake purchase of minor items of goods and services on behalf of the charity which 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 Seaford Museum and Heritage Society other than reimbursement of expenses to one trustee for a talk. One of the trustees gave a talk at one of our monthly meetings and received a fee of £50 in order to reimburse the costs of preparation. This was at a level commensurate with other speakers' fees.

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 for it to function effectively. Items of office and other equipment are treated as expenditure and expensed in the year of purchase.

6.Statement of movements on reserves

	General funds	Legacies	Energy Stabilisation fund	Restricted fund	Total funds
Funds	£	£	£	£	£
At 1 st January 2022	33,923	5,762	-	-	39,685
Movement for the year	4,705	750	-	867	6,322
Transfer between reserves	(25,000)	-	25,000	-	-
At 31 st December 2022	13,628	6,512	25,000	867	46,007
Transfer between reserves	25,000	-	(25,000)	-	-
Movement for the year	2,292	-	-	(867)	1,425
At 31st December 2023	40,920	6,512	-	-	47,432

Cash Funds

At 1 st January 2022	37,163	-	-	-	37,163
Transfer between reserves	(25,000)	-	25,000	-	-
Movement for the year	5,106	-	-	874	5,980
At 31 st December 2022	17,269	-	25,000	874	43,143
Transfer between reserves	25,007	-	(25,000)	(7)	-
Movement for year	3,252	-	-	(867)	2,385
At 31st December 2023	45,528	-	-	-	45,528

Purposes of restricted funds

The Museum received a Collection Care Grant with the specific purpose that it would be used to purchase items for the collection. This was expended in 2023 and the amount at 31st December 2023 £nil (2022: £867).

Purposes of designated funds

Designated funds are funds which are unrestricted and are part of general funds for which the officers consider there should be an indication of the purpose for which these funds were given.