

REGISTERED COMPANY NUMBER: CE20714 (England and Wales)
REGISTERED CHARITY NUMBER: 1187978

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1ST APRIL 2024
FOR
RYE HERITAGE CENTRE**

Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

RYE HERITAGE CENTRE

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FOR THE YEAR ENDED 1ST APRIL 2024**

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RYE HERITAGE CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 1ST APRIL 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 1st April 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance education for the public benefit in the history and heritage of the Ancient Town of Rye by maintaining a Heritage Centre and organising exhibitions and events.

Nothing in this constitution shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance with the Charities Act 2011.

Significant activities

To exhibit the town model, by means of a light and sound model show which explains the unique history of the Ancient Town of Rye, by entry fee.

Linked to the model is a timeline of supporting heritage exhibits.

There are sales of related heritage items to add income.

There are related activities such as town walks and other heritage activities to add income.

A programme of digitisation is under way to enhance the heritage value.

There is a schools programme.

Public benefit

The trustees have regard to the guidance on public benefit issues by the Charities Commission.

Volunteers

Volunteers are fundamental to the operation and add value.

RYE HERITAGE CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 1ST APRIL 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Several thousand visitors (both local and national and international tourists) have come to the centre many of whom also watched the town model show illustrating the history of the town of Rye. Further, local publicity has meant that many more locals are visiting the centre; often using the model and its show to introduce their visitors to the town before embarking on a walking tour.

School party visits have increased this year including those from other countries. It seems as though schools from continental Europe are gradually getting through the challenges created by Brexit, although this aspect continues to reduce overall numbers compared to pre-Brexit years. Locally, this year the centre was able to offer a work experience placement to a student at Rye's high school. The student who came on this placement subsequently volunteered to work at the centre in the summer holidays.

Enhancement of the model show continues with projected images being used to add to the audio-visual experience. The centre is also investigating projection mapping as a way to provide a more immersive display. Centre exhibits continue to be updated and this year a new audio-visual walk-through display called the "Smugglers' Attic" has been added.

More volunteers have been recruited, and the range of activities that they perform have also been widened. The volunteer recruitment drive continues.

The planned programme of educational and entertaining talks and town tours has been expanded.

The Heritage centre continues to be closely involved with the life of Rye including many of the annual festivals and events that the town puts on each year. For example, the Heritage centre participated in: "Rye Arts Festival", "Rye Bonfire", "Christmas in Rye" and the annual town meeting. Additionally, the Heritage Centre put on its own mini-festival with a commemoration and reenactment of the 450th anniversary of Queen Elizabeth the First's visit to Rye.

The closure of the town's tourist office called the Rye Information Point (RIP) was both bad and good news for the Heritage Centre. The bad news was that it meant the volunteer staff and the manager had to handle many more tourism questions from members of the public. This not only takes up valuable time but can also be quite challenging for volunteers untrained in this field. On the plus side, though, Rye Town Council, that formerly ran the RIP donated much of the unsold stock for sale at the Heritage Centre.

A particular highlight this year was working with several new local volunteers and receiving a Heritage Lottery Fund grant to produce Rye's "Herstory Project". This venture involved interviewing local women to build up an audible history and exhibition of the lives of women in the town of Rye.

Fundraising activities

We continue to be successful in raising funds from a number of individual donors, Heritage Centre visitors and grant-giving organisations. The fact that over half of the cost for the model show upgrade was donated was particularly pleasing.

FINANCIAL REVIEW

Financial position

The trustee board made a decision to retain a minimum of £5,000 as a reserve. This sum represents overheads and salaries for approximately three months.

At the year end the CIO held unrestricted reserves of £13,374 and restricted reserves of £5,416. This amount is sufficient to meet the minimum reserve aims stated above.

RYE HERITAGE CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 1ST APRIL 2024

FINANCIAL REVIEW

Principal funding sources

The charity's principal sources of funds are:

- income from model shows
- shop sales
- walks and talks
- grants and donations

Going concern

This is a small charity which is not likely to have huge reserves of capital to call upon. Nevertheless, we are confident that, through the use of prudent financial management, we can remain solvent and prosper. This has proven to be the case in this financial year as the available funds of the organisation are enhanced compared to the financial year preceding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

By the trustee board on the basis of their suitability in terms of skills and experience and their willingness to volunteer for the role.

Organisational structure

The charity is run by a trustee board.

The board formulates policy which is implemented through the employed manager.

The manager organises volunteers to support various aspects of the centre's operation.

Induction and training of new trustees

There are some twenty policies agreed by the board that serve as guidance for the manager and new trustees.

Internal and external training courses are made available for both the manager and new trustees to learn about particular aspects of their role as required.

Related parties

The charity has a good relationship with Rye Town Council which owns the site. The board leases the building on a peppercorn rent basis which is subject to lease and contract.

The centre also has good relationships with many organisations in the town and is expanding these connections. In particular, contacts with the Rye Museum, the Rye Harbour Nature Reserve and the Chamber of Commerce have been established with a view to working together for the benefit of Rye in the future, particularly in the area of tourism.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE20714 (England and Wales)

Registered Charity number

1187978

RYE HERITAGE CENTRE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 1ST APRIL 2024**

Registered office

The Old Sail Loft
Strand
Rye
East Sussex
TN31 7AY

Trustees

Mr C R Hoggart Chair
Mr S J Blattman
Mr R A Sperring
Dr A T B Kimber (resigned 28/6/2023)
Ms S R Sherburne (resigned 19/9/2024)
Mr M W Eve
Mr M T Blincow
Mr I Walker Trustee (appointed 28/11/2023)

Company Secretary

Dr A T B Kimber

Independent Examiner

Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

Approved by order of the board of trustees on31/1/25..... and signed on its behalf by:

.....C. Hoggart.....
Mr C R Hoggart - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RYE HERITAGE CENTRE

Independent examiner's report to the trustees of Rye Heritage Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 1st April 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 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.



Mr David Ashby

Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

Date: 31/1/25

RYE HERITAGE CENTRE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 1ST APRIL 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		9,917	-	9,917	7,048
Charitable activities					
Education		815	-	815	15,441
Other trading activities	2	50,625	-	50,625	46,543
Investment income	3	45	-	45	22
Total		61,402	-	61,402	69,054
EXPENDITURE ON					
Raising funds	4	36,939	-	36,939	37,684
Charitable activities					
Education		14,133	7,269	21,402	23,608
Shop Activity		6,464	-	6,464	-
Total		57,536	7,269	64,805	61,292
NET INCOME/(EXPENDITURE)		3,866	(7,269)	(3,403)	7,762
RECONCILIATION OF FUNDS					
Total funds brought forward		9,508	12,685	22,193	14,431
TOTAL FUNDS CARRIED FORWARD		13,374	5,416	18,790	22,193

The notes form part of these financial statements

RYE HERITAGE CENTRE

BALANCE SHEET **1ST APRIL 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	9	1,625	2,035	3,660	2,167
CURRENT ASSETS					
Stocks	10	1,500	-	1,500	1,500
Cash at bank		12,941	3,382	16,323	21,218
		14,441	3,382	17,823	22,718
CREDITORS					
Amounts falling due within one year	11	(2,692)	(1)	(2,693)	(2,692)
NET CURRENT ASSETS		11,749	3,381	15,130	20,026
TOTAL ASSETS LESS CURRENT LIABILITIES		13,374	5,416	18,790	22,193
NET ASSETS		13,374	5,416	18,790	22,193
FUNDS	12				
Unrestricted funds				13,374	9,508
Restricted funds				5,416	12,685
TOTAL FUNDS				18,790	22,193

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 1st April 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 1st April 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

RYE HERITAGE CENTRE

BALANCE SHEET - continued
1ST APRIL 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on^{31/1/25}..... and were signed on its behalf by:


.....
Mr C R Hoggart - Trustee

The notes form part of these financial statements

RYE HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1ST APRIL 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

Stocks

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

Taxation

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

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

RYE HERITAGE CENTRE**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1ST APRIL 2024****2. OTHER TRADING ACTIVITIES**

	2024	2023
	£	£
Shop income	50,202	46,543
Commission	423	-
	<u>50,625</u>	<u>46,543</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>45</u>	<u>22</u>

4. RAISING FUNDS**Other trading activities**

	2024	2023
	£	£
Opening stock	1,500	820
Purchases	16,814	12,316
Closing stock	(1,500)	(1,500)
Staff costs	11,811	10,750
Repairs & Maintenance	1,532	8,986
Rates and Water	-	1,074
Insurance	1,448	1,357
Light and Heat	2,209	1,779
Telephone	858	694
Post and Stationary	502	350
Advertising	1,365	1,015
Commission	400	-
Interest payable and similar charges	-	43
	<u>36,939</u>	<u>37,684</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	1,219	722
Other operating leases	1	1
Independent Examiners fee	<u>960</u>	<u>1,150</u>

RYE HERITAGE CENTRE**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1ST APRIL 2024****6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 1st April 2024 nor for the year ended 1st April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 1st April 2024 nor for the year ended 1st April 2023.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
	1	1
Manager	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	7,048	-	7,048
Charitable activities			
Education	441	15,000	15,441
Other trading activities	46,543	-	46,543
Investment income	22	-	22
Total	<u>54,054</u>	<u>15,000</u>	<u>69,054</u>
EXPENDITURE ON			
Raising funds	37,684	-	37,684
Charitable activities			
Education	17,793	5,815	23,608
Total	<u>55,477</u>	<u>5,815</u>	<u>61,292</u>
NET INCOME/(EXPENDITURE)	(1,423)	9,185	7,762
RECONCILIATION OF FUNDS			
Total funds brought forward	10,931	3,500	14,431
TOTAL FUNDS CARRIED FORWARD	<u>9,508</u>	<u>12,685</u>	<u>22,193</u>

RYE HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 1ST APRIL 2024

9. TANGIBLE FIXED ASSETS

	Rye Town Model £	Plant and machinery £	Totals £
COST			
At 2nd April 2023	1	3,851	3,852
Additions	-	2,712	2,712
At 1st April 2024	1	6,563	6,564
DEPRECIATION			
At 2nd April 2023	-	1,685	1,685
Charge for year	-	1,219	1,219
At 1st April 2024	-	2,904	2,904
NET BOOK VALUE			
At 1st April 2024	1	3,659	3,660
At 1st April 2023	1	2,166	2,167

Rye Town Model - See Note 13

10. STOCKS

	2024 £	2023 £
Stocks	1,500	1,500

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Social security and other taxes	1,728	1,728
Other creditors	5	4
Accrued expenses	960	960
	2,693	2,692

12. MOVEMENT IN FUNDS

The restricted fund represents grants received for specific purposes.

RYE HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 1ST APRIL 2024

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 1st April 2024.

14. RYE TOWN MODEL

On 1 April 2020 Rye Heritage Centre CIO purchased the Rye Town Model from Rye Town Council for the nominal fee of £1.00. Under the terms of the purchase Rye Heritage Centre CIO agreed that should the CIO cease to operate in the future, Rye Town Council has the first refusal to purchase the Rye Town Model for the £1.00 nominal fee.

The Rye Town Model is shown within a separate asset category at it's nominal value of £1.00.

15. RENT

On 1 April 2020 Rye Heritage Centre CIO entered a lease agreement with Rye Town Council to rent the Heritage Centre building on a peppercorn rent basis at the nominal annual fee of £1.00. This agreement is for the term of 5 years and will be re negotiated at the end of the lease.

RYE HERITAGE CENTRE**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 1ST APRIL 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	9,917	7,048
Other trading activities		
Shop income	50,202	46,543
Commission	423	-
	50,625	46,543
Investment income		
Deposit account interest	45	22
Charitable activities		
Grants	815	15,441
Total incoming resources	61,402	69,054
EXPENDITURE		
Other trading activities		
Opening stock	1,500	820
Shop Purchases & Equipment	13,713	9,675
Ticket Fees	3,101	2,641
Wages	11,811	10,750
Repairs & Maintenance	1,532	8,986
Rates and Water	-	1,074
Insurance	1,448	1,357
Light and Heat	2,209	1,779
Telephone	858	694
Post and Stationary	502	350
Advertising	1,365	1,015
Commission	400	-
HMRC interest	-	43
Closing stock	(1,500)	(1,500)
	36,939	37,684
Charitable activities		
Wages	11,811	10,750
Rent	1	1
Rates and water	-	358
Insurance	483	452
Light and heat	736	593
Telephone	286	231
Postage and stationery	502	350
Carried forward	13,819	12,735

This page does not form part of the statutory financial statements

RYE HERITAGE CENTRE**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 1ST APRIL 2024**

	2024 £	2023 £
Charitable activities		
Brought forward	13,819	12,735
Advertising	1,365	1,015
Sundries	478	161
Equipment	260	-
Repairs & Maintenance	3,814	6,815
Subscriptions	1,509	754
Waste Disposal	239	173
Donations	413	-
Travel	248	-
Printing	1,837	-
Project expenses	1,627	-
	25,609	21,653
Support costs		
Finance		
Bank charges	78	83
Plant and machinery	1,219	722
	1,297	805
Governance costs		
Accountancy fees	960	1,150
Total resources expended	64,805	61,292
Net (expenditure)/income	(3,403)	7,762

This page does not form part of the statutory financial statements