

REGISTERED COMPANY NUMBER: 00611762 (England and Wales)
REGISTERED CHARITY NUMBER: 221623

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR**

**OLD HASTINGS PRESERVATION SOCIETY
LIMITED**

Acuity Professional Partnership LLP
Unit 2.02 High Weald House
Glovers End
Bexhill
East Sussex
TN39 5ES

OLD HASTINGS PRESERVATION SOCIETY LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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OLD HASTINGS PRESERVATION SOCIETY LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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 31 December 2023. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are set out in the Memorandum of Association, these are to promote the permanent preservation of, for the benefit of the Nation, buildings of beauty or historical interest and in particular, such buildings in the Borough of Hastings; and to foster an appreciation of the history of the town of Hastings and to preserve evidence of that history.

Significant activities

These objectives are achieved by the Council of Management promoting the following principal activities; to encourage good architecture, design and planning in the town, particularly in designated conservation areas; to oppose inappropriate developments likely to destroy the historical character of the town; to operate and manage the Fishermen's Museum, to manage the Hastings History House for research, display and associated use as set out in the charity's objects; and to co-ordinate the Old Town Carnival Week programme.

Public benefit

The Council of Management have regard to the Charity Commissioners' guidance on public benefit and consider the provision of free access to both Hastings History House and the Fishermen's Museum and the research services provided fulfil this. The Fishermen's Museum preserves, records and exhibits all aspects of the Hastings fishing industry past and present and opens daily. The Society within its offices at the Hastings History House, 21 Courthouse Street, houses an archive collection relevant to the history of Hastings. This is open three days a week displaying exhibitions of the town's history. In 2023 the History House has moved the model of a life in the local fishing community to the Fishermen's Museum. Both venues have staff and volunteers to answer enquiries, and offer an email and web service for the same. Donations are encouraged. Guided walks and talks are organised at and from both venues. We held our AGM at the History House in June followed by a talk on snippets of local history. The website and social media presence continues to be updated, maintained and much used.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Society continues to conserve its collections and utilise these for exhibitions, education and events. Email and telephone enquiries have continued and have been answered where possible. Many of our enquiries come from local residents interested in local history. Our walks programme continues to be popular. Both the Fishermen's Museum and the History House are supported by volunteers. We held our AGM in June followed by a talk. Volunteers continue to work on Exploring History in Hastings Cemetery - further research and recording, updating the website, answering enquires and taking guided walks continues. We continue making representations on planning matters where applicable and have a representative on the Coastal Users Group.

FINANCIAL REVIEW

Principal funding sources

Our primary income is from public donations from visitors to our Fishermen's Museum, History House and from fundraising. Income also arises from our investments with COIF.

OLD HASTINGS PRESERVATION SOCIETY LIMITED

REPORT OF THE TRUSTEES (cont) FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW (cont)

Investment policy and objectives

The Council of Management has placed the society's investments with the COIF Charities Deposit Funds managed by CCLA Investment Management Ltd. The fund is designed to provide capital growth and rising income over time. The portfolio is invested mainly in equities but will also include fixed interest securities property and other assets.

Reserves policy

The Council of Management's policy is to retain sufficient reserves necessary to cover the cost of repairs and maintenance to its freehold and leasehold properties and to cover the day to day running costs of the Fishermen's Museum and Hastings History House for a period of twelve months.

FUTURE PLANS

We are planning a full programme of guided walks for 2024. We continue to monitor planning applications and contribute to relevant local consultations. We also continue to organise our collections and make their content more accessible. Research continues, enquiries answered and the websites developed. New volunteers are welcomed. An enlarged and updated second edition of our book on 'The Ridge' was printed in 2023. We continue to attract enquiries worldwide. We will continue to work with other local societies. The Council of Management will continue to seek enthusiastic and skilled trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 24 September 1958, which took over the activities of the society which had been founded in 1952. It was registered as a charity on 10 January 1964.

Recruitment and appointment of Council of Management

The trustees are also directors of the charity for the purposes of the Companies Act 2006 are known as members of the Council of Management. Under the requirements of the Memorandum and Articles of Association the members of the Council of Management are elected to serve for a period of three years after which they must be re-elected at the next annual general meeting. All members of the Council of Management give their time voluntarily and receive no benefits from the charity. New trustees are appointed from the membership, and the Council of Management seeks recruits who have the appropriate technical skills and business experience. The Council of Management held five meetings in 2023 in addition to the AGM.

Trustee induction and training

Trustees are familiar with the practical work of the charity and prospective trustees are given details of the duties and responsibilities of the obligations of the Council of Management members, the principle documents which set out the operational framework for the charity including the Memorandum and Articles, resourcing and current financial position as set out in the latest financial statements together with the future plans and objectives.

Risk management

The Council of Management undertook a revaluation of assets in 2019 and are confident in their risk management policies.

OLD HASTINGS PRESERVATION SOCIETY LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00611762 (England and Wales)

Registered Charity number

221623

Registered office

21 Courthouse Street
HASTINGS
East Sussex
TN34 3A

Trustees

D F Collins	
J Breeds	Appointed 9.6.23
Mrs J Cubison	Appointed 9.6.23

D J A Deeks	
M Hunter	Appointed 9.6.23
J Miller	Ceased 9.6.23
S Peak	
M Plumbe	Died 31.10.23
Mrs C A Porter	
Mrs A E Scott MBE	

Company Secretary

Mrs C A Porter

Independent examiner

Acuity Professional Partnership LLP
Unit 2.02 High Weald House
Glovers End
Bexhill
East Sussex
TN39 5ES

OLD HASTINGS PRESERVATION SOCIETY LIMITED

STATEMENT OF TRUSTEES RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2023

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charitable company will continue in business.

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

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 21/6/2024 and signed on the board's behalf by:



Mrs A Scott MBE - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
OLD HASTINGS PRESERVATION SOCIETY LIMITED**

Independent examiner's report to the trustees of Old Hastings Preservation Society Limited ('the company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination. I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. Accounting records were not kept in respect of 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 the 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.

Acuity Professional Partnership LLP

Rachel Taylor
FCA
Acuity Professional Partnership LLP
Unit 2.02 High Weald House
Glovers End
Bexhill
East Sussex
TN39 5ES

Date 10/06/24

OLD HASTINGS PRESERVATION SOCIETY LTD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS from					
Local Authority Closure Grants		-		-	6,667
Donations	2	38,388	510	38,898	42,504
Other trading Activities	3	4,699		4,699	4,543
Investment Income	3	5,021		5,021	4,269
Total		48,108	510	48,618	57,983
EXPENDITURE on					
Raising Funds	4	25,933	-	25,933	19,003
Other		47,718	1,675	49,393	44,935
Total		73,651	1,675	75,326	63,938
Increase(Fall) in value of Investments		12,877		12,877	(18,130)
Net Movement in Funds		(12,666)	(1,165)	(13,831)	(24,085)
RECONCILIATION OF FUNDS					
Funds brought forward 1 January		520,426	4,290	524,716	548,801
TOTAL FUNDS					
Carried Forward 31 December		507,760	3,125	510,885	524,716

All income and expenditure has arisen from continuing operations

The notes form part of these financial statements

OLD HASTINGS PRESERVATION SOCIETY LTD

BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds 2022 £
FIXED ASSETS					
Tangible Assets	8	302,329	-	302,329	317,436
Investments	9	155,502	-	155,502	142,625
		<hr/>	<hr/>	<hr/>	<hr/>
		457,831	-	457,831	460,061
CURRENT ASSETS					
Debtors	10	3,714		1,450	1,450
Prepayments		4,954	-	4,954	5,004
Cash at bank and in Hand		46,613	3,125	49,738	61,989
		<hr/>	<hr/>	<hr/>	<hr/>
		55,281	3,125	58,406	68,443
CREDITORS					
Amounts falling due within a year	11	(5,352)		(5,352)	(3,788)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		49,929	3,125	53,054	64,655
NET ASSETS		507,760	3,125	510,885	524,716
FUNDS					
Unrestricted funds	12			507,760	520,426
Restricted funds	15			3,125	4,290
TOTAL FUNDS				510,885	524,716

The notes form part of these financial statements

OLD HASTINGS PRESERVATION SOCIETY LIMITED

**BALANCE SHEET - CONTINUED
AT 31 DECEMBER 2023**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on  and were signed on its behalf by:



Mrs A Scott MBE –Trustee

OLD HASTINGS PRESERVATION SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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 2015)', 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 with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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

The OHPS has three collections of heritage assets which are held in support of the Society's objectives to foster an appreciation of the history of Hastings, of its fishing and maritime heritage and preserve evidence of that heritage. The main collections are firstly the Hastings History House, which has a collection of prints, paintings, photographs, post cards and books within its archives. Secondly the collection within the Fishermen's Museum which include the Hastings Lugger RX278 "The Enterprise" together with an extensive collection of photographs, paintings and historic objects and a rich archive of historical material. The third collection is those exhibited outside of the Fishermen's Museum which include the net shops, the boats and other outside exhibits. These collections were revalued by the council of management in 2019.

Included in Land & Buildings:-

Freehold Properties - The freehold property at 21 Courthouse Street is included at cost, plus capital additions. Depreciation is provided at 2% pa.

Included in Fixtures & Fittings:-

Net Shops and External Display - Are currently in the possession of the Society and are included in the accounts and were revalued in 2019. Depreciation is provided at 5% pa.

Internal Displays - These were revalued in 2019. Depreciation is provided at 5% pa.

Office & Computer Equipment - Depreciation is provided at 25% pa.

History House Collections - These were revalued 2019. Depreciation is provided at 5% pa.

Equipment and Improvements - Minor equipment purchased by the Society and minor improvements carried out to 21 Courthouse Street and to the Fishermen's Museum are written off in the year of expenditure to establishment costs.

Taxation

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

OLD HASTINGS PRESERVATION SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES - continued

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.

Preparation of consolidated financial statements

The financial statements contain information about Old Hastings Preservation Society Limited as an individual company. The company has taken the option under section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

2. OTHER TRADING ACTIVITIES

	2023	2022
Fund raising	3,968	3,480
Shop Income	64	63
Room Hire	667	1,000
	-----	-----
	£4,699	4,543
	=====	=====

3. INVESTMENT INCOME

	2023	2022
Deposit account interest	884	148
Dividends	4,137	4,121
	-----	-----
	£5,021	£4,269
	=====	=====

4. RAISING FUNDS

Raising donations and legacies

	2023	2022
Support costs	£25,861	£19,003

5. NET INCOME/(EXPENDITURE)

Net income/ (expenditure) is stated after charging:

	2023	2022
Depreciation - owned assets	£16,127	£16,139

Included in the total depreciation charge is the sum of £12,325 that arises from the revaluation of the assets.

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

During the year expense claims were paid to the trustees which related to reimbursements of charity expenses that had been paid personally

OLD HASTINGS PRESERVATION SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2023

7. STAFF COSTS

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

	2023	2022
	6	6

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

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2023	174,248	261,820	436,068
Additions	-	1,020	1,020
At 31 December 2023	174,248	262,840	437,088
DEPRECIATION			
At 1 January 2023	54,985	63,647	118,632
Charge for year	3,485	12,642	16,127
At 31 December 2023	58,470	76,289	134,759
NET BOOK VALUE			
At 31 December 2023	115,778	185,551	302,329
At 31 December 2022	119,263	198,173	317,436

Included in cost for Fixtures & Fittings brought forward of £261,820 is a revaluation uplift of £218,491

9. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 January 2023	137,824	4,801	142,625
Increase in Value	12,877	0	12,877
NET BOOK VALUE			
At 31 December 2023	150,701	4,801	155,502

There were no investment assets outside the UK.

UK listed investments are stated at the market value provided by the COIF Charities Investment Fund as at 31 December 2023. Unlisted investment in OHPS & FM Trading Co. Ltd (8563483). This is a wholly owned subsidiary.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
Other debtors	£3,714	£1,450

OLD HASTINGS PRESERVATION SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2023

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
Other Creditors	£5,352	£3,788

12. MOVEMENT IN FUNDS

	At 1.1.2023 £	Net movement in funds £	At 31.12.2023 £
Unrestricted funds			
General funds	504,426	(2,666)	501,760
Covid Grant	16,000	(10,000)	6,000
Restricted funds			
General Restricted	- 4,290	(1,165)	3,125
TOTAL FUNDS	<u>524,716</u>	<u>(13,831)</u>	<u>510,885</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains or losses £	Movement in funds £
Unrestricted funds				
General funds	48,108	(73,651)	12,777	(12,766)
Restricted funds				
General Restricted	510	(1,675)	-	(1,165)
TOTAL FUNDS	<u>48,618</u>	<u>(75,326)</u>	<u>12,777</u>	<u>(13,931)</u>

13. RELATED PARTY DISCLOSURES

The company owns 4,801 shares in the company OHPS & FM TRADING CO LTD (Co No: 08563483). The financial statements for the subsidiary company have not been consolidated. Included as a reduction of expenses for the holding company is £23,000 being a contribution from Trading company to running costs.

14. COMPANY STATUS

Under the Memorandum of Association, every member of the Company is requested to contribute in the event of the winding up, such an amount as maybe required, not exceeding 25p in addition to any such sums due that are payable by him under the Articles of Association.

OLD HASTINGS PRESERVATION SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

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15. RESTRICTED FUNDS

Moneys have been donated specifically for the Fishermen's Museum External Exhibits Fund and the balance at 31 December was £3,125 (2022 £4,290).

OLD HASTINGS PRESERVATION SOCIETY LIMITED

Detailed Statement of Financial Activities for the year ended 31 December 2023

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Government Grants re closure	0	6,667
Donations		
Donations General	31,766	34,197
Trading Co	4,925	6,125
Subscriptions	1,697	1,679
	<u>38,388</u>	<u>41,901</u>
Other Trading Activities		
Fundraising	3,968	3,480
Room Hire	667	1,000
Shop at History House	64	63
	<u>4,699</u>	<u>4,543</u>
Investment Income		
Dividends	4,137	4,121
Interest	884	148
	<u>5,021</u>	<u>4,269</u>
Total Income	48,108	57,380
EXPENDITURE		
Other		
Repairs & Renewals	5,663	4,042
Depreciation of tangible Fixed Assets	16,127	16,154
	<u>21,790</u>	<u>20,196</u>
Support Costs		
Management		
Rates & Water	929	1,303
Insurance	4,949	4,622
Light, Heat & Power	8,895	3,860
Communications	2,673	2,533
Printing, Postage & Stationery	1,158	1,001
Sundry Expenses	1,446	1,352
	<u>20,050</u>	<u>14,671</u>
Finance		
Bank Charges	220	290
Governance Costs		
Wages	52,521	47,772
Contribution from Trading Co	(23,000)	(21,000)
Accountancy	1,500	1,566
Project & Exhibition Costs	570	110
	<u>31,591</u>	<u>28,448</u>
Total Expenditure	73,651	63,605
Net Income (Expenditure)	(25,543)	(6,225)
Gains (losses) on investments	12,877	(18,130)
NET MOVEMENT IN FUNDS	(12,666)	(24,355)