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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024  
FOR  
OLD HASTINGS PRESERVATION SOCIETY  
LIMITED**

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**OLD HASTINGS PRESERVATION SOCIETY LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 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 31 December 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 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 and runs a programme of changing exhibitions during the year. This is open three days a week displaying exhibitions of the town's history and welcoming visitors. 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 a local photographer of the 1860s whose work was also on display. 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.



**REPORT OF THE TRUSTEES (cont)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**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 once again planning a full programme of guided walks for 2025. We continue to monitor planning applications and contribute to relevant local consultations. We also continue to organise collections of memorabilia and make the content of the Museums more accessible. Research continues, enquiries answered, and the websites developed. In 2024 2,651 people visited the History House and 95,020 visited the Fishermen's Museum. We have a new Shipkeeper at the Fishermen's Museum, and we welcome a fresh eye on what he can offer. New volunteers are welcomed. We continue to attract enquiries worldwide. We continue to work with other local societies and other community groups, particularly in producing a programme for the annual Old Town Carnival Week. The Council of Management 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.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**STATEMENT OF TRUSTEES RESPONSIBILITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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".

**REFERENCE AND ADMINISTRATIVE DETAILS**

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 income and expenditure of the charitable company for that period. In preparing the financial statements, the trustees are required to:

**Registered Company number**

00611762 (England and Wales)

**Registered Charity number**

221623

**Registered office**

21 Courthouse Street

HASTINGS

East Sussex

TN34 3A

**Trustees**

Mr D F Collins

Mr J R Breeds

Mrs J H Cubison

Mr D J A Deeks

Prof M Hunter

Mr S Peak

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 2024**


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 10/11/25.....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 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').

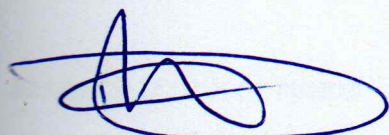
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination. I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 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.



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

Date: 29.12.25

# OLD HASTINGS PRESERVATION SOCIETY LTD

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

| Notes                              | Unrestricted Funds | Restricted Funds | Total Funds 2024 | Total Funds 2023 |
|------------------------------------|--------------------|------------------|------------------|------------------|
|                                    | £                  | £                | £                | £                |
| <b>INCOME AND ENDOWMENTS from</b>  |                    |                  |                  |                  |
| Local Authority Closure Grants     | -                  | -                | -                | -                |
| Donations 2                        | 42,476             | 801              | 43,277           | 38,898           |
| Other trading Activities 3         | 2,610              |                  | 2,610            | 4,699            |
| Investment Income 3                | 5,364              |                  | 5,364            | 5,021            |
| <b>Total</b>                       | <b>50,450</b>      | <b>801</b>       | <b>51,251</b>    | <b>48,618</b>    |
| <b>EXPENDITURE on</b>              |                    |                  |                  |                  |
| Raising Funds 4                    | 18,882             | -                | 18,882           | 25,933           |
| Other                              | 51,145             | 1,178            | 52,323           | 49,393           |
| <b>Total</b>                       | <b>70,027</b>      | <b>1,178</b>     | <b>71,205</b>    | <b>75,326</b>    |
| Increase in value of Investments   | 3,404              |                  | 3,404            | 12,877           |
| <b>Net Movement in Funds</b>       | <b>(16,173)</b>    | <b>(377)</b>     | <b>(16,550)</b>  | <b>(13,831)</b>  |
| <b>RECONCILIATION OF FUNDS</b>     |                    |                  |                  |                  |
| Funds brought forward 1 January    | 507,760            | 3,125            | 510,885          | 524,716          |
| <b>TOTAL FUNDS</b>                 |                    |                  |                  |                  |
| <b>Carried Forward 31 December</b> | <b>491,587</b>     | <b>2,748</b>     | <b>498,335</b>   | <b>510,885</b>   |

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 2024**

|                                   | Notes | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>Funds<br>£ | Total<br>Funds 2023<br>£ |
|-----------------------------------|-------|----------------------------|--------------------------|---------------------|--------------------------|
| <b>FIXED ASSETS</b>               |       |                            |                          |                     |                          |
| Tangible Assets                   | 8     | 286,717                    | -                        | 286,717             | 302,329                  |
| Investments                       | 9     | 158,907                    |                          | 158,907             | 155,502                  |
|                                   |       | 445,624                    | -                        | 445,624             | 457,831                  |
| <b>CURRENT ASSETS</b>             |       |                            |                          |                     |                          |
| Debtors                           | 10    | 414                        |                          | 414                 | 3,714                    |
| Prepayments                       |       | 5,677                      |                          | 5,677               | 4,954                    |
| Cash at bank and in Hand          |       | 45,327                     | 2,748                    | 48,075              | 49,738                   |
|                                   |       | 51,418                     | 2,748                    | 54,166              | 58,406                   |
| <b>CREDITORS</b>                  |       |                            |                          |                     |                          |
| Amounts falling due within a year | 11    | ( 5,383)                   |                          | (5,383)             | ( 5,352)                 |
| <b>NET CURRENT ASSETS</b>         |       |                            |                          |                     |                          |
|                                   |       | 46,035                     | 2,748                    | 48,783              | 53,054                   |
| <b>NET ASSETS</b>                 |       |                            |                          |                     |                          |
|                                   |       | 491,659                    | 2,748                    | 494,407             | 510,885                  |
| <b>FUNDS</b>                      |       |                            |                          |                     |                          |
| Unrestricted funds                | 12    |                            |                          | 491,659             | 507,760                  |
| Restricted funds                  | 15    |                            |                          | 2,748               | 3,125                    |
| <b>TOTAL FUNDS</b>                |       |                            |                          |                     |                          |
|                                   |       |                            |                          | 494,407             | 510,885                  |

The notes form part of these financial statements

**OLD HASTINGS PRESERVATION SOCIETY LIMITED**

**BALANCE SHEET - CONTINUED  
AT 31 DECEMBER 2024**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

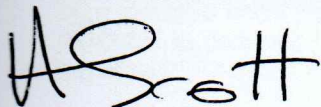
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

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 14/1/25 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A Scott', written over the printed name 'Mrs A Scott MBE -Trustee'.

Mrs A Scott MBE -Trustee



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 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 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.



**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**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**

|              | 2024   | 2023  |
|--------------|--------|-------|
| Fund raising | 2,057  | 3,968 |
| Shop Income  | 53     | 64    |
| Room Hire    | 500    | 667   |
|              | -----  | ----- |
|              | £2,610 | 4,699 |
|              | =====  | ===== |

**3. INVESTMENT INCOME**

|                          | 2024   | 2023   |
|--------------------------|--------|--------|
| Deposit account interest | 1,169  | 884    |
| Dividends                | 4,195  | 4,137  |
|                          | -----  | -----  |
|                          | £5,364 | £5,021 |
|                          | =====  | =====  |

**4. RAISING FUNDS**

**Raising donations and legacies**

|               | 2024    | 2023    |
|---------------|---------|---------|
| Support costs | £19,882 | £25,861 |

**5. NET INCOME/(EXPENDITURE)**

Net income/ (expenditure) is stated after charging:

|                             | 2024    | 2023    |
|-----------------------------|---------|---------|
| Depreciation - owned assets | £16,285 | £16,127 |

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 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

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



**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**7. STAFF COSTS**

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

| 2024 | 2023 |
|------|------|
| 6    | 6    |

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

**8. TANGIBLE FIXED ASSETS**

|                       | Freehold<br>property<br>£ | Fixtures and<br>fittings<br>£ | Totals<br>£ |
|-----------------------|---------------------------|-------------------------------|-------------|
| <b>COST</b>           |                           |                               |             |
| At 1 January 2024     | 174,248                   | 262,840                       | 437,088     |
| Additions             | -                         | 673                           | 673         |
| At 31 December 2024   | 174,248                   | 263,513                       | 437,761     |
| <b>DEPRECIATION</b>   |                           |                               |             |
| At 1 January 2024     | 58,470                    | 76,289                        | 134,479     |
| Charge for year       | 3,485                     | 12,800                        | 16,285      |
| At 31 December 2024   | 61,955                    | 89,089                        | 151,044     |
| <b>NET BOOK VALUE</b> |                           |                               |             |
| At 31 December 2024   | 112,293                   | 174,424                       | 286,717     |
| At 31 December 2023   | 115,778                   | 186,551                       | 302,329     |

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

**9. FIXED ASSET INVESTMENTS**

|                       | Listed<br>investments<br>£ | Unlisted<br>investments<br>£ | Totals<br>£ |
|-----------------------|----------------------------|------------------------------|-------------|
| <b>MARKET VALUE</b>   |                            |                              |             |
| At 1 January 2024     | 150,701                    | 4,801                        | 155,502     |
| Increase in Value     | 3,405                      | 0                            | 3,405       |
| <b>NET BOOK VALUE</b> |                            |                              |             |
| At 31 December 2024   | 154,106                    | 4,801                        | 158,907     |

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 2024. Unlisted investment in OHPS & FM Trading Co. Ltd (8563483). This is a wholly owned subsidiary.

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 2024 | 2023   |
|---------------|------|--------|
| Other debtors | £414 | £3,714 |

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2024

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                 | 2024   | 2023   |
|-----------------|--------|--------|
| Other Creditors | £5,383 | £5,352 |

12. MOVEMENT IN FUNDS

|                           | At 1.1.2024<br>£ | Net movement<br>in funds<br>£ | At 31.12.2024<br>£ |
|---------------------------|------------------|-------------------------------|--------------------|
| <b>Unrestricted funds</b> |                  |                               |                    |
| General funds             | 501,760          | (12,071)                      | 489,659            |
| Covid Grant               | 6,000            | (4,000)                       | 2,000              |
| <b>Restricted funds</b>   |                  |                               |                    |
| General Restricted        | -                | (377)                         | 2,748              |
| <b>TOTAL FUNDS</b>        | <u>510,855</u>   | <u>(16,448)</u>               | <u>494,407</u>     |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains or<br>losses<br>£ | Movement in<br>funds<br>£ |
|---------------------------|----------------------------|----------------------------|-------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                         |                           |
| General funds             | 50,450                     | (70,027)                   | 3,404                   | (16,173)                  |
| <b>Restricted funds</b>   |                            |                            |                         |                           |
| General Restricted        | 801                        | (1,178)                    | -                       | (377)                     |
| <b>TOTAL FUNDS</b>        | <u>51,251</u>              | <u>(71,205)</u>            | <u>3,404</u>            | <u>(16,550)</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 2024

### 15. RESTRICTED FUNDS

Moneys have been donated specifically for the Fishermen's Museum External Exhibits Fund and the balance at 31 December was £2,748 (2023 £3,125).

|                                       | 2024            | 2023            |
|---------------------------------------|-----------------|-----------------|
| <b>NET MOVEMENT IN FUNDS</b>          | <b>(16,173)</b> | <b>(15,877)</b> |
| Gains on investments                  | 3,404           | 15,877          |
| <b>Net Income (Expenditure)</b>       | <b>(19,577)</b> | <b>(35,243)</b> |
| <b>Total Expenditure</b>              | <b>70,077</b>   | <b>73,657</b>   |
| Project & Exhibition Costs            | 609             | 520             |
| Accountancy                           | 1,500           | 1,500           |
| Contribution from Trading Co          | (23,000)        | (25,251)        |
| Wages                                 | 24,751          | 25,251          |
| Governance Costs                      |                 |                 |
| Bank Charges                          | 343             | 330             |
| Finance                               |                 |                 |
| Sundry Expenses                       | 1,003           | 733             |
| Promotional                           | 1,160           | 713             |
| Printing, Postage & Stationery        | 1,525           | 1,158           |
| Communications                        | 2,604           | 2,673           |
| Light, Heat & Power                   | 5,999           | 8,895           |
| Insurance                             | 4,353           | 4,949           |
| Rates & Water                         | 837             | 859             |
| Management                            |                 |                 |
| Support Costs                         | 21,454          | 21,790          |
| Depreciation of tangible Fixed Assets | 16,382          | 16,137          |
| Repairs & Renewals                    | 2,139           | 2,663           |
| Other                                 |                 |                 |
| <b>EXPENDITURE</b>                    | <b>50,450</b>   | <b>48,108</b>   |
| Interest                              | 1,169           | 884             |
| Dividends                             | 4,192           | 4,137           |
| Investment Income                     | 2,610           | 4,699           |
| Shop at History House                 | 23              | 64              |
| Room Hire                             | 200             | 667             |
| Fundraising                           | 5,057           | 3,968           |
| Other Trading Activities              | 45,476          | 38,388          |
| Subscriptions                         | 1,567           | 1,667           |
| Trading Co                            | 6,720           | 4,925           |
| Donations                             | 34,459          | 31,766          |
| Government Grants re closure          |                 |                 |
| <b>INCOME AND ENDOWMENTS</b>          | <b>50,450</b>   | <b>48,108</b>   |