

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended
31 December 2023
for
The Bognor Regis Local History Society
Trading as
Bognor Regis Local History Society
and Museum**

Mulberry & Co
Chartered Certified Accountants
& Chartered Tax Advisers
C/O Mulberry & Co
Eastgate House
Dogflud Way
Farnham
Surrey
GU9 7UD

**Contents of the Financial Statements
for the Year Ended 31 December 2023**

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 9
Detailed Statement of Financial Activities	10 to 11

**Report of the Trustees
for the Year Ended 31 December 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

286590

Principal address

25-27 West Street
Bognor Regis
West Sussex
PO21 1XA

Trustees

Mrs J Rees
Mr G Burt
Mrs H Bowles

Independent examiner

Mulberry & Co
Chartered Certified Accountants
& Chartered Tax Advisers
C/O Mulberry & Co
Eastgate House
Dogflud Way
Farnham
Surrey
GU9 7UD

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

the constitution was adopted on 25th September 1982 and readopted on the 14th February 1983 and again on the 17th September 1984

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

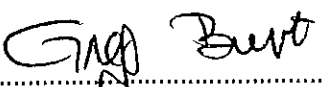
Objectives and aims

To advance the education of the public by the study of the history and archaeology of Bognor Regis and district.

Significant activities

We promote Bognor Regis local history by offering monthly meetings with talks on various subjects. We also offer slide shows and talks to local schools and adult groups, plus support the town's many regular seasonal events with our own stall. Finally, the society operates a local history museum in the town, run entirely by the volunteer membership.

Approved by order of the board of trustees on11-03-2024..... and signed on its behalf by:


.....
Mr G Burt Trustee

**Independent Examiner's Report to the Trustees of
The Bognor Regis Local History Society**

I report on the accounts for the year ended 31 December 2023, which are set out on pages three to nine.

Responsibilities and basis of report

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

I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the 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.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.



Mark Mulberry
Mulberry & Co
Chartered Certified Accountants
& Chartered Tax Advisers
C/O Mulberry & Co
Eastgate House
Dogflud Way
Farnham
Surrey
GU9 7UD

Date: 12/4/2024

**Statement of Financial Activities
for the Year Ended 31 December 2023**

		Unrestricted funds	Restricted fund	31.12.23 Total funds	31.12.22 Total funds as restated
	Not es	£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	4,647	-	4,647	3,532
Activities for generating funds	3	4,679	-	4,679	2,484
Investment Income	4	<u>30,844</u>	<u>-</u>	<u>30,844</u>	<u>29,052</u>
Total incoming resources		40,170	-	40,170	35,068
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income		37,204	1,090	38,294	31,168
Fundraising trading: cost of goods sold and other costs		2,378	-	2,378	1,923
Investment management costs	5	2,865	-	2,865	275
Governance costs		<u>420</u>	<u>-</u>	<u>420</u>	<u>360</u>
Total resources expended		<u>42,867</u>	<u>1,090</u>	<u>43,957</u>	<u>33,726</u>
NET INCOME/(EXPENDITURE) FOR THE YEAR BEFORE TRANSFERS					
		(2,697)	(1,090)	(3,787)	1,342
Gross transfers between funds	11	<u>(4,632)</u>	<u>4,632</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) for the year		(7,329)	3,542	(3,787)	1,342
RECONCILIATION OF FUNDS					
As previously reported		442,714	50,697	493,411	483,836
Prior year adjustment	7	<u>(96,051)</u>	<u>-</u>	<u>(96,051)</u>	<u>(87,818)</u>
As Restated		<u>346,663</u>	<u>50,697</u>	<u>397,360</u>	<u>396,018</u>
TOTAL FUNDS CARRIED FORWARD		<u>339,334</u>	<u>54,239</u>	<u>393,573</u>	<u>397,360</u>

The notes form part of these financial statements

Balance Sheet
At 31 December 2023

		Unrestricted funds	Restricted fund	31.12.23 Total funds	31.12.22 Total funds as restated
	Not es	£	£	£	£
FIXED ASSETS					
Tangible assets	8	307,362	54,238	361,600	366,291
CURRENT ASSETS					
Stocks	9	1,828	-	1,828	1,769
Cash at bank and in hand		<u>30,503</u>	<u>1</u>	<u>30,504</u>	<u>29,658</u>
		32,331	1	32,332	31,427
CREDITORS					
Amounts falling due within one year	10	(359)	-	(359)	(358)
NET CURRENT ASSETS		<u>31,972</u>	<u>1</u>	<u>31,973</u>	<u>31,069</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>339,334</u>	<u>54,239</u>	<u>393,573</u>	<u>397,360</u>
NET ASSETS		<u>339,334</u>	<u>54,239</u>	<u>393,573</u>	<u>397,360</u>
FUNDS	11				
Unrestricted funds:					
Museum				330,407	337,801
History Society Fund				<u>8,927</u>	<u>8,862</u>
				339,334	346,663
Restricted funds:					
Bathing Machine				<u>54,239</u>	<u>50,697</u>
TOTAL FUNDS				<u>393,573</u>	<u>397,360</u>

The financial statements were approved by the Board of Trustees on11-03-24..... and were signed on its behalf by:


.....
Mrs H Bowles -Trustee


.....
Mrs J Rees -Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

Freehold property	- 2% on cost
Improvements to property	- 2% on cost
Plant and machinery	- 33% on cost

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 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.

2. VOLUNTARY INCOME

	31.12.23	31.12.22 as restated
	£	£
Donations - History Society	460	135
Donations - Museum	3,068	1,274
Grants	-	1,250
Subscriptions - Local History Society	<u>1,119</u>	<u>873</u>
	<u>4,647</u>	<u>3,532</u>

Grants received, included in the above, are as follows:

	31.12.23	31.12.22 as restated
	£	£
Other grants	<u>-</u>	<u>1,250</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

3. ACTIVITIES FOR GENERATING FUNDS

	31.12.23	31.12.22 as restated
	£	£
History Society - Income	817	664
Museum Income	<u>3,862</u>	<u>1,820</u>
	<u>4,679</u>	<u>2,484</u>

4. INVESTMENT INCOME

	31.12.23	31.12.22 as restated
	£	£
Rents received	27,315	26,460
Utilities recovered	3,435	2,588
Deposit account interest	<u>94</u>	<u>4</u>
	<u>30,844</u>	<u>29,052</u>

5. INVESTMENT MANAGEMENT COSTS

	31.12.23	31.12.22 as restated
	£	£
Property repairs	<u>2,865</u>	<u>275</u>

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

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

7. PRIOR YEAR ADJUSTMENT

The prior year accounts have been adjusted to reflect a change in the fixed asset valuation policy. Where previously the assets were held at historical cost, the policy has been amended to value the assets at depreciated cost over 50 years, this being an estimate of the useful life of the property, beginning from the date of purchase in 2011. The depreciation charge applied in 2022 was £8,233, and for the cumulative period up to 2021 was £87,818.

Furthermore, reallocations have been made in the Statement of Financial Activities. Rental income was previously net off against managing agent fees. This has now been reallocated such that Incoming resources and resources expended are both increased by £4,549.

The Christmas Raffle income of £71 was aggregated into voluntary income. This has been reallocated into activities for generating funds.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

8. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Totals £
COST				
At 1 January 2023	270,000	192,342	1,055	463,397
Additions	-	4,632	-	4,632
At 31 December 2023	<u>270,000</u>	<u>196,974</u>	<u>1,055</u>	<u>468,029</u>
DEPRECIATION				
At 1 January 2023	63,000	33,051	1,055	97,106
Charge for year	<u>5,400</u>	<u>3,923</u>	-	<u>9,323</u>
At 31 December 2023	<u>68,400</u>	<u>36,974</u>	<u>1,055</u>	<u>106,429</u>
NET BOOK VALUE				
At 31 December 2023	<u>201,600</u>	<u>160,000</u>	-	<u>361,600</u>
At 31 December 2022	<u>207,000</u>	<u>159,291</u>	-	<u>366,291</u>

9. STOCKS

	31.12.23 £	31.12.22 as restated £
Stocks	<u>1,828</u>	<u>1,769</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 as restated £
Other creditors	<u>359</u>	<u>358</u>

11. MOVEMENT IN FUNDS

	At 1.1.23 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds					
Museum	433,852	(96,051)	(2,762)	(4,632)	330,407
History Society Fund	<u>8,862</u>	-	<u>65</u>	-	<u>8,927</u>
	442,714	(96,051)	(2,697)	(4,632)	339,334
Restricted funds					
Bathing Machine	<u>50,697</u>	-	<u>(1,090)</u>	<u>4,632</u>	<u>54,239</u>
TOTAL FUNDS	<u>493,411</u>	<u>(96,051)</u>	<u>(3,787)</u>	-	<u>393,573</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Museum	37,722	(40,484)	(2,762)
History Society Fund	<u>2,448</u>	<u>(2,383)</u>	<u>65</u>
	40,170	(42,867)	(2,697)
Restricted funds			
Bathing Machine	-	(1,090)	(1,090)
TOTAL FUNDS	<u>40,170</u>	<u>(43,957)</u>	<u>(3,787)</u>

Comparatives for movement in funds

	At 1.1.22 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted Funds					
Museum	441,966	(87,818)	383	(16,730)	337,801
History Society Fund	<u>9,153</u>	<u>-</u>	<u>(291)</u>	<u>-</u>	<u>8,862</u>
	451,119	(87,818)	92	(16,730)	346,663
Restricted Funds					
Bathing Machine	<u>32,717</u>	<u>-</u>	<u>1,250</u>	<u>16,730</u>	<u>50,697</u>
TOTAL FUNDS	<u>483,836</u>	<u>(87,818)</u>	<u>1,342</u>	<u>-</u>	<u>397,360</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Museum	32,144	(31,761)	383
History Society Fund	<u>1,674</u>	<u>(1,965)</u>	<u>(291)</u>
	33,818	(33,726)	92
Restricted funds			
Bathing Machine	<u>1,250</u>	<u>-</u>	<u>1,250</u>
TOTAL FUNDS	<u>35,068</u>	<u>(33,726)</u>	<u>1,342</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds					
Museum	441,966	(87,818)	(2,379)	(21,362)	330,407
History Society Fund	9,153	-	(226)	-	8,927
Restricted funds					
Bathing Machine	<u>32,717</u>	<u>-</u>	<u>160</u>	<u>21,362</u>	<u>54,239</u>
TOTAL FUNDS	<u>483,836</u>	<u>(87,818)</u>	<u>(2,445)</u>	<u>-</u>	<u>393,573</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Museum	69,866	(72,245)	(2,379)
History Society Fund	4,122	(4,348)	(226)
	<u>73,988</u>	<u>(76,593)</u>	<u>(2,605)</u>
Restricted funds			
Bathing Machine	<u>1,250</u>	<u>(1,090)</u>	<u>160</u>
TOTAL FUNDS	<u>75,238</u>	<u>(77,683)</u>	<u>(2,445)</u>

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	Year Ended 31.12.23			Year Ended 31.12.22 as restated		
	Museum £	History Society £	Total £	Museum £	History Society £	Total £
Voluntary income						
Donations	3,068	460	3,528	1,274	135	1,409
Grants			-	1,250		1,250
Subscriptions		1,119	1,119		873	873
	3,068	1,579	4,647	2,524	1,008	3,532
Activities for generating funds						
Christmas Lunch		597	597		593	593
Christmas Raffle		129	129		71	71
Sales Income	3862	91	3,953	1,820		1,820
	3,862	817	4,679	1,820	664	2,484
Investment income						
Rents received	27,315		27,315	26,460		26,460
Utilities recovered	3,435		3,435	2,588		2,588
Deposit account interest	42	52	94	2	2	4
	30,792	52	30,844	29,050	2	29,052
Total Incoming resources	37,722	2,448	40,170	33,394	1,674	35,068
RESOURCES EXPENDED						
Costs of generating voluntary income						
Rates and water	1,178		1,178	1,175		1,175
Insurance	2,062		2,062	1,972		1,972
Light and heat	3,985		3,985	3,097		3,097
Telephone	778		778	1,389		1,389
Postage and stationery	1,283	496	1,779	1,170	445	1,615
Sundries		25	25	100	25	125
Speaker costs		618	618		402	402

This page does not form part of the statutory financial statements

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2023**

	Year Ended 31.12.23			Year Ended 31.12.22 as restated		
	Museum £	History Society £	Total £	Museum £	History Society £	Total £
Costs of generating voluntary income – cont.						
Meeting room & hall hire		384	384		320	320
Displays & stalls	780		780			-
Advertising	3,357		3,357	821		821
Refreshments	437		437	43		43
Repairs and renewals	9,166		9,166	7,232		7,232
Computer costs	474		474	823		823
Managing agent fees	3,948		3,948	3,921		3,921
Freehold property depreciation	5,400		5,400	5,400		5,400
Property improvements depreciation	3,923		3,923	2,833		2,833
	36,771	1,523	38,294	29,976	1,192	31,168
Fundraising trading: cost of goods sold and other costs						
Purchases	1,728	650	2,378	1,330	593	1,923
Property management costs						
Property repairs	2,865		2,865	275		275
Governance costs						
Accountancy	210	210	420	180	180	360
Total resources expended	41,574	2,383	43,957	31,761	1,965	33,726
Net income	(3,852)	65	(3,787)	1,633	(291)	1,342

This page does not form part of the statutory financial statements