

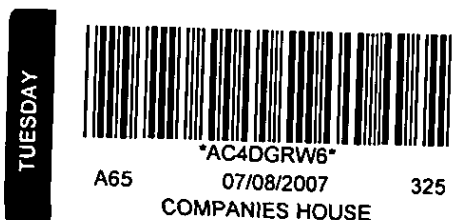
**Registration number 3226143**

**RYE MUSEUM ASSOCIATION**

**Directors' Report and Financial Statements**

**For the year ended 31<sup>st</sup> December 2006**

**Registered Charity No. 1057421**



## **RYE MUSEUM ASSOCIATION**

### **DIRECTORS' REPORT** **FOR THE YEAR ENDING 31 DECEMBER 2006**

The directors present their report together with the accounts for the year ended 31 December 2006

Rye Museum Association (RMA) is a company limited by guarantee. It was registered as a charity (number 1057421) on 8 August 1996

#### **Directors**

The directors who served through the year were.

Robert Clay

Mrs Jo Kirkham

Mrs Rosalind Collier

Mr Jeremy Huddle

George Challand

Mrs Shirley Brinkhurst

Mrs. Rae Festing

Mrs. Pauline Kingswood

Mrs Daphne Message

Cliff Bloomfield

Chairman

Vice Chairman

Hon Treasurer

Membership Secretary

Hon Company Secretary

#### **Objects and Policies**

The company was formed in succession to the unincorporated association of the same name. Its objectives are the provision of museum facilities in the Rye area and the advancement of education and exhibition of objects and collections with an educational nature.

The Curator/Administrator was Allan Downend

The museum Chief Steward was James Davidson

Bankers: National Westminster Bank and Charities Aid Foundation Bank

Solicitors: Heringtons, Bank Chambers, Rye

Reporting Examiner: B A Antrobus FCA ATII, Lyndhurst, Main Street, Peasmarsh

Registered office: 3, East Street, Rye, E. Sussex TN31 7JY

#### **Activities and finance**

RMA owns two museum sites at Ypres Tower and 3, East Street, Rye

The directors are satisfied that the company can meet its financial obligations.

## **RYE MUSEUM ASSOCIATION**

### **DIRECTORS' REPORT** **FOR THE YEAR ENDING 31 DECEMBER 2006**

#### **Summary of Activities During the Year**

The Museum Association has continued to fulfil its commitments according to the Objects and Policies of the Association.

Ypres Tower opened throughout the year and East Street during the summer season. The association is most fortunate in having the committed and able services of our curator, chief steward and his assistant, and also the many dedicated volunteers without whom the museum could not function.

After the successful bid to the Heritage Lottery Fund for work to cure the penetrating damp at the Ypres Tower most of the year was spent in obtaining the necessary planning consents and agreeing plans so the work could start and it only did so at the year end. The bid for funds to create a Maritime Reception Centre at the entrance to East Street was unsuccessful and after trying and failing to obtain funding for a reduced scheme it was decided to shelve the project for the time being. The purchase of the slaughter house has been pursued but it now seems likely the whole premises will be sold to a developer. The owners have agreed to advise the purchaser of our interest in the slaughter house. The museum continues its successful outreach educational sessions, as well as providing in house museum educational talks for schools which focus on National Curriculum aims. The museum also had a series of excellent fund raising activities which proved both enjoyable and profitable. These included, a New Year's Party, a Medieval Musical Evening, a Summer Garden Party, and a series of coffee mornings at the museum. Our well attended winter evening lectures were of their usual high quality.

#### **Permanent Collection**

The artefacts, documents and other exhibits are held by the company on loan from the Rye Museum Trust.

The Trustees of this collection on 31 December 2006 were

Robert Clay	Geoffrey Mead
Rosalind Collier	Frank Palmer
Brian Hargreaves	Brion Purdey
Elizabeth Hughes	Victoria Williams

Some additions to the collection have taken place for which we are most grateful.

#### **Directors' responsibilities**

Company law requires the directors to prepare accounts for each financial year, which give a true and fair view of the state of the company's affairs and of the surplus or deficit for that year. In preparing these accounts the directors are required to

Make suitable accounting policies and then apply them consistently

Make judgements and estimates that are reasonable and prudent

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

**RYE MUSEUM ASSOCIATION**

**DIRECTORS' REPORT**  
**FOR THE YEAR ENDING 31 DECEMBER 2006**

**Directors' Responsibilities contd:**

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Under Charity Law, the directors of RMA are considered to have the status and responsibilities of Trustees.

Risk analysis: the major risks to which the charity is exposed have been identified by the Directors, have been reviewed and systems are in place to mitigate those risks.

The Treasurer yet again wishes to record her thanks and gratitude to Ann and Nigel Antrobus who have worked so hard on these accounts.

Approved by the Board of Directors on 6<sup>th</sup> June 2007 and signed on its behalf



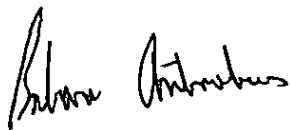
George Challand  
Hon Company Secretary

**RYE MUSEUM ASSOCIATION**

**Accountant's Report on the Unaudited Financial Statements to the Directors and  
Trustees of the Rye Museum Association**

As described in the Accounts, you are responsible for the preparation of the financial statements for the year ended 31<sup>st</sup> December 2006 set out on pages 4 to 9 and you consider that the company is exempt from an audit

In accordance with your instructions, I have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to me



B A Antrobus FCA CTA  
Chartered Accountant  
Lyndhurst  
Main Street  
Peasmarsh, Rye  
East Sussex TN31 6YA

30<sup>th</sup> May 2007

# RYE MUSEUM ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES

### FOR THE YEAR ENDED 31st DECEMBER 2006

	Note	Unrestricted Funds 2006 £	Restricted Funds 2006 £	Total Funds 2006 £	Total Funds 2005 £
<b>Incoming Resources</b>					
Subscriptions		1,087	-	1,087	1,252
Donations	2	461	-	461	202
Grants	3	1,100	30,231	31,331	4,292
Entry Fees		20,279	-	20,279	24,422
Sales (Trading)		2,514	-	2,514	2,606
Investment income	5	1,869	-	1,869	2,166
Fund-raising activities and other income	6	3,860	-	3,860	4,708
<b>TOTAL INCOME</b>		<u>31,170</u>	<u>30,231</u>	<u>61,401</u>	<u>39,648</u>
<b>Resources Expended</b>					
Direct charitable expenditure	7	32,441	-	32,441	27,457
Fund-raising & other activities	8	2,755	1,309	4,064	3,733
Governance	9	4,750	-	4,750	6,663
Cost of Sales (Trading)		908	-	908	1,032
Depreciation	9a	3,174	39,288	42,462	42,541
<b>TOTAL EXPENDITURE</b>		<u>44,028</u>	<u>40,597</u>	<u>84,625</u>	<u>81,426</u>
<b>NET SURPLUS/ (DEFICIT) FOR THE YEAR</b>		(12,858)	(10,366)	(23,224)	(41,778)
<b>Funds brought forward</b>		115,899	144,343	260,242	302,020
<b>Funds carried forward</b>		<u>103,041</u>	<u>133,977</u>	<u>237,018</u>	<u>260,242</u>

There were no recognised gains and losses other than those shown above

The notes on pages 6 to 9 form part of these accounts

**RYE MUSEUM ASSOCIATION**

**BALANCE SHEET**  
**AT 31st DECEMBER 2006**

	Note	2006		2005	
		£	£	£	£
<b>Fixed Assets</b>	10		185,673		200,085
<b>Current Assets</b>					
Stock		2,396		2,731	
Debtors and prepayments	11	9,676		2,170	
Cash at bank		40,139		55,966	
Cash in hand		10		154	
		<u>52,221</u>		<u>61,021</u>	
<b>Less: Current Liabilities</b>					
Creditors and accruals	12	<u>876</u>	<u>51,345</u>	<u>864</u>	<u>60,157</u>
<b>NET ASSETS</b>			<u>237,018</u>		<u>260,242</u>
<b>REPRESENTED BY:</b>					
<b>Unrestricted income funds:</b>					
General Purposes Fund			103,041		115,899
<b>Restricted income funds:</b>					
General Fund	13	500		500	
Fabric Fund	13	69		69	
Garden Fund	13	82		82	
Lottery Fund	13	<u>133,326</u>	<u>133,977</u>	<u>143,692</u>	<u>144,343</u>
<b>TOTAL FUNDS</b>			<u>237,018</u>		<u>260,242</u>


The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2006

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B(2) of the Companies Act 1985

The directors confirm that they are responsible for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

These accounts were approved by the Board on 6th June 2007 and signed on its behalf by

X   
Rosalind Collier  
Director

## RYE MUSEUM ASSOCIATION

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2006

#### **1 Accounting Policies**

- a) These accounts have been prepared under the historic cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting by Charities
- b) Donated income is accounted for when received
- c) Grants in respect of capital and revenue expenditure are credited to the Statement of Financial Affairs in the year in which they are received. This is in line with the Statement of Recommended Practice on Accounting by Charities (revised 2005). However, immediately reclaimable expenditure has been shown as a receivable
- d) The company is not registered for VAT. All items in the accounts include attributable VAT
- e) Depreciation is provided on fixed assets at the following rates based on the estimated useful life of these assets and their anticipated residual value

Freehold improvements	10%	- on cost
Display equipment		
- furniture, fixtures and fittings	10%	- on cost
- computer equipment	20%	- on cost
Office equipment	15%	- reducing balance basis

Assets purchased by the RMA in its own right and those purchased with Heritage Lottery grants are depreciated in line with the above rates

No depreciation is provided on the original acquisition cost of the freehold land and buildings

- f) Stock of publications for resale is valued at the lower of cost and net realisable value, after making allowances for obsolete and slow moving items
- g) In accordance with the recommendations of the Statement of Recommended Practice on Accounting by Charities, the Permanent Collection of Museum Exhibits has been excluded from the Balance Sheet. See note 14

<b>2 Donations</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2006</b>	<b>Total Funds 2005</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General	461	-	461	202
	<u>461</u>	<u>-</u>	<u>461</u>	<u>202</u>



# **RYE MUSEUM ASSOCIATION**

## **NOTES TO THE ACCOUNTS** **FOR THE YEAR ENDED 31st DECEMBER 2006**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2006 £	Total Funds 2005 £
<b>3 Grants</b>				
Special	-	2,732	2,732	-
General	1,100	27,499	28,599	4,291
	<u>1,100</u>	<u>30,231</u>	<u>31,331</u>	<u>4,291</u>
<b>4</b>	Special grants were received this financial year (2005 £nil)			
<b>5 Investment income</b>				
Bank interest received	<u>1,869</u>	<u>-</u>	<u>1,869</u>	<u>2,166</u>
<b>6 Fund-raising activities and other income</b>				
Events Proceeds	2,978	-	2,978	4,183
Other Income	882	-	882	525
	<u>3,860</u>	<u>-</u>	<u>3,860</u>	<u>4,708</u>
<b>7 Direct charitable expenditure</b>				
Salaries	17,615	-	17,615	16,178
Rent, rates and water	355	-	355	924
Light and heat	1,259	-	1,259	842
Property Maintenance	7,904	-	7,904	3,982
Conservation	684	-	684	374
Garden	-	-	-	26
<b>Support Costs</b>				
Insurance and Security	4,234	-	4,234	4,751
Subscriptions & affiliation fees	390	-	390	380
	<u>32,441</u>	<u>-</u>	<u>32,441</u>	<u>27,457</u>
<b>8 Fund-raising and publicity costs</b>				
Special Grants	-	1,309	1,309	-
Advertising and promotion	1,165	-	1,165	1,761
Fund-raising event costs	1,590	-	1,590	1,972
	<u>2,755</u>	<u>1,309</u>	<u>4,064</u>	<u>3,733</u>

# RYE MUSEUM ASSOCIATION

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2006

	Unrestricted Funds	Restricted Funds	Total Funds 2006	Total Funds 2005
	£	£	£	£
<b>9 Governance</b>				
Telephone	1,407	-	1,407	734
Website training	-	-	-	2,345
Postage and stationery	789	-	789	969
Secretarial expenses	557	-	557	509
Professional fees	-	-	-	977
Accountancy	550	-	550	500
Sundry Expenses	1,447	-	1,447	629
	<u>4,750</u>	<u>-</u>	<u>4,750</u>	<u>6,663</u>
<b>9a Depreciation</b>				
Heritage Lottery Fund assets	-	39,288	39,288	39,288
All other assets	3,174	-	3,174	3,253
	<u>3,174</u>	<u>39,288</u>	<u>42,462</u>	<u>42,541</u>

The above illustrates the effect of the depreciation charge on assets purchased with the Heritage Lottery Fund grant. That charge is included within expenses shown in note 13 and is charged against the Lottery Fund.

## **10 Fixed Assets**

	<u>Freehold Property</u>	<u>Display Equipment</u>	<u>Office Equipment</u>	<u>TOTAL</u>
Cost b/fwd	375,844	135,901	16,061	527,806
Acquisitions	27,499	-	551	28,050
Cost c/fwd	<u>403,343</u>	<u>135,901</u>	<u>16,612</u>	<u>555,856</u>
Accumulated depreciation b/fwd	216,476	101,159	10,086	327,721
Depreciation for period	30,796	10,691	975	42,462
Accumulated depreciation c/fwd	<u>247,272</u>	<u>111,850</u>	<u>11,061</u>	<u>370,183</u>
Balance at December 31st 2006	<u>156,071</u>	<u>24,051</u>	<u>5,551</u>	<u>185,673</u>
Balance at December 31st 2005	<u>159,368</u>	<u>34,742</u>	<u>5,975</u>	<u>200,085</u>
Freehold property comprises (before depreciation)				
3 East Street, Rye - cost				67,385
3 East Street, Rye - capitalised improvement expenditure				297,378
Ypres Tower - cost				501
Ypres Tower - capitalised improvement expenditure				38,079
				<u>403,343</u>

## RYE MUSEUM ASSOCIATION

### NOTES TO THE ACCOUNTS

#### FOR THE YEAR ENDED 31st DECEMBER 2006

During 1997, the freehold of the Ypres Tower was purchased at a cost of £1 plus legal expenses of £500. The Ypres Tower freehold is subject to pre-emption rights granted to Rother District Council and Rye Town Council granting them a right of purchase in the event of a sale.

	2006 £	2005 £		
<b>11 Debtors</b>				
Grant Receivable	7,130	-		
Prepayments	2,546	2,170		
	<u>9,676</u>	<u>2,170</u>		
<b>12 Creditors</b>				
Accruals	<u>876</u>	<u>864</u>		
<b>13 Restricted income funds</b>	<u>Opening</u>	<u>Incoming</u>	<u>Resources</u>	<u>Closing</u>
	<u>Balance</u>	<u>Resources</u>	<u>Expended</u>	<u>Balance</u>
	£	£	£	£
General Fund	500	-	-	500
Fabric Fund	69	-	-	69
Garden Fund	82	-	-	82
Lottery Fund	143,692	30,231	(40,597)	133,326
	<u>144,343</u>	<u>30,231</u>	<u>(40,597)</u>	<u>133,977</u>
<b>14 Permanent Collection</b>				
The permanent collection of museum exhibits is held by the Rye Museum Trust				
<b>15 Contingent Liability</b>				
Under the terms of Heritage Lottery Funding, RMA must maintain the two sites for the purposes set out in the grant application for a period of 10 years from 1997. Should the terms of the grant be breached, RMA would be required to repay the greater amount of the grant or the net proceeds of sale of the relevant properties				
<b>16 Commitments</b>				
The company has contractual commitments outstanding at the year end relating to the Ypres Tower that have not been provided for elsewhere in these accounts (2005 £nil)				
<b>18 Limited by guarantee</b>				
Rye Museum Association Limited is a registered charity. It is a company limited by guarantee and does not have a share capital. The liability of each member is limited to £1				