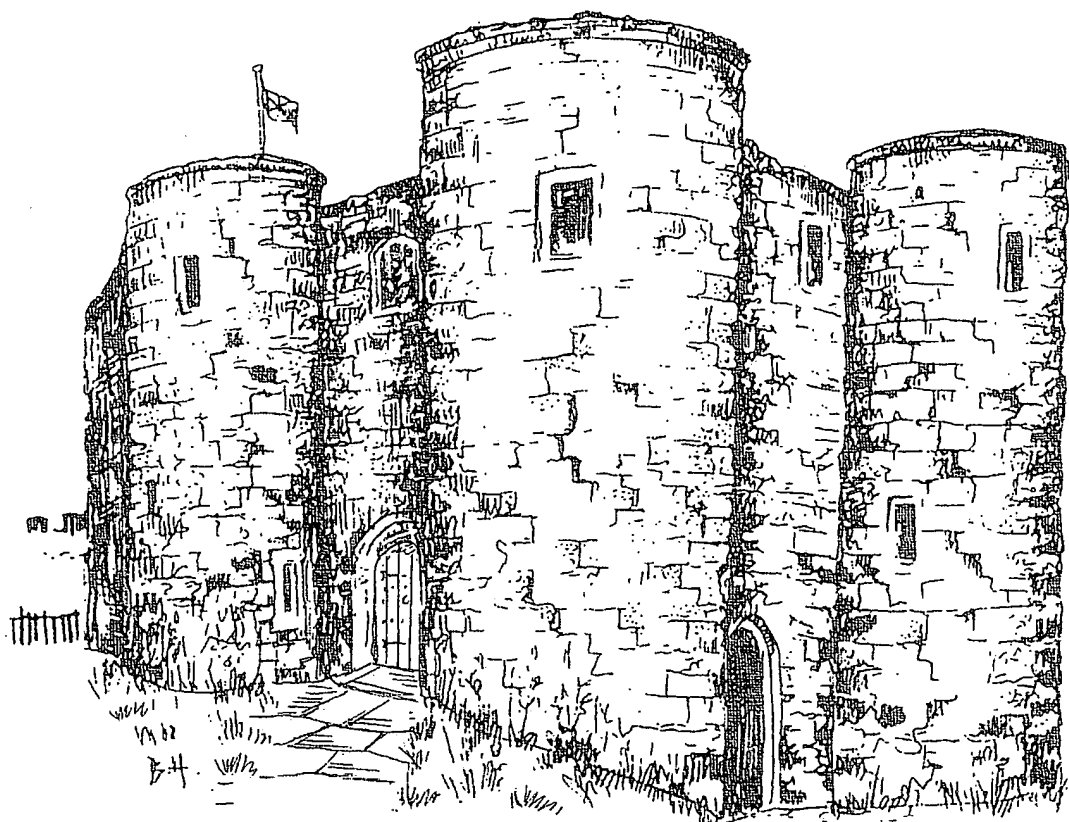


RYE MUSEUM ASSOCIATION

DIRECTORS' REPORT AND ACCOUNTS

FOR THE YEAR ENDED
5TH APRIL 2018



COMPANY NUMBER: 3226143
REGISTERED CHARITY NUMBER: 1057421

SATURDAY



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COMPANIES HOUSE

RYE MUSEUM ASSOCIATION
DIRECTORS' REPORT
FOR THE YEAR ENDING 5TH APRIL 2018

The Directors present their report together with their accounts for the year ended 5th April 2018.

Rye Museum Association is a private company limited by guarantee (number 3226143) incorporated 17th July 1996. It was registered as a charity (number 1057421) on 8th August 1996.

Directors:

The Directors who served during the year were:

Jo Kirkham	Chairman
Sheila Maddock	Hon Treasurer
Diana Hajidakou	Hon Company Secretary
John Breeds	
Alan Dickinson	
Jean Floyd	
John Lanigan	
Susan Manktelow	
Yvonne Metcalf	
Sue Muddiman	
Shane Redmond	
Heather Stevenson	

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 the exhibition of objects and collections with a Rye connection.

The Stewards are:	Mike Berry, Ted Emson and Toby Mayor.
Bankers:	Charities Aid Foundation Bank
Solicitors:	Heringtons, Bank Chambers, Rye
Reporting Examiner:	B.A. Antrobus BSc (Open) FCA CTA, Lyndhurst, Peasmarsh, E. Sussex
Registered Office:	3, East Street, Rye, E. Sussex, TN31 7JY

Activities and finance:

The Association owns two museum sites at the Ypres Tower and 3 East Street, Rye. The Directors are satisfied that the company can meet its financial obligations.

Summary of Activities during the Year:

Rye Museum Association continues to fulfil its commitments according to the Objectives and Policies of the Association.

Once again the Rye Castle/Ypres Tower opens throughout the year (with the assistance of volunteer stewards during the lunch break) and visitor numbers reached 22,681 an increase of 10% on the previous financial year.

Visits by school children were 7% up on last year last year at 530.

Visitors to East Street, opened by volunteers during summer weekends, decreased to 7115 which was 16% down on the previous year. East Street continues to operate a policy of free entry with donations welcome.

Once again, the Directors would like to place on record their thanks to the team at the Rye Heritage Centre who greatly assisted the Museum by directing many visitors to the Tower. In addition, the Directors acknowledge the committed and skilled services of our guides, Mike Berry, Ted Emson and Toby Mayor.

A new display of specialist-made replica 15th Century armour was installed in the Tower. East Street has a new display of pottery made in Rye and items related to hop growing. As part of the Rye Arts Festival, we put on an Exhibition called Pottery Made in Rye. Updating of the Collection catalogue has continued under Linden Thomas' direction.

The planning application submitted to Rother District Council for a proposed new museum development in the courtyard at Rye Castle has still not been resolved. Further discussions have been held and reports produced as required. The Directors are unable to say whether the project will proceed. Plans for extending the office at East Street are under active consideration.

The Museum continued with its programme of annual maintenance at the Rye Castle/Ypres Tower (a Scheduled Monument) to the plan prepared by our architects. At East Street the outside of the building has been repainted, ivy has been cleared from the roof the Museum and the kitchen floor was renewed.

Once again, the Directors wish to extend their warmest thanks to the many volunteers amongst their members without whom the Museum could not function.

Permanent Collection:

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

The Trustees of the collection on 5th April 2018 were:

Sheila Maddock, Jo Kirkham, Geoffrey Mead, Frank Palmer, Brion Purdey, Cathy Walling and Jillian Eldridge.

Some additions to the collection have taken place for which we are most grateful, including a bequest and a donation of pottery made in Rye. Via the museum transfer scheme, two ship models and a set of coopers' tools have been accessioned.

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.

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 of 2006. 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 Rye Museum Association 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 wishes to record her thanks to Ann and Nigel Antrobus who, once again, have worked so hard on these accounts.

Approved by the Board of Directors on 14th June 2018 and signed on its behalf,

A handwritten signature in dark ink, reading 'D. Hajikakou'. The signature is written in a cursive style with a horizontal line underneath the name.

D. Hajikakou Hon. Company Secretary

**Independent Examiner's Report on the Unaudited Financial Statements to the
Directors and Trustees of the Rye Museum Association**
Charity No: 1057421 Company No: 3226143

I report on the financial statements for the year ended 5th April 2018 as set out on pages 5 to 10.

Respective responsibilities of Trustees and Examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act), and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention.

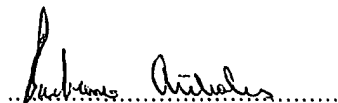
Basis of independent examiner's statement

My examination was conducted in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant account requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.



B A Antrobus BSc (Open) FCA CTA

18 June 2018

Lyndhurst
Main Street
Peasmarsh, Rye
East Sussex TN31 6YA

RYE MUSEUM ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5th APRIL 2018

	Note	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
Income	3				
Donations and legacies		77,027	18,754	95,781	15,862
Charitable activities		68,929	-	68,929	60,375
Other trading activities		8,318	-	8,318	10,611
Investment income		511	-	511	432
TOTAL INCOME		<u>154,785</u>	<u>18,754</u>	<u>173,539</u>	<u>87,280</u>
Expenditure	4				
Raising funds		5,146	-	5,146	6,236
Charitable activities		61,609	-	61,609	66,796
Depreciation	6	950	31,196	32,146	49,538
TOTAL EXPENDITURE		<u>67,705</u>	<u>31,196</u>	<u>98,901</u>	<u>122,570</u>
NET SURPLUS/ (DEFICIT) FOR THE YEAR		87,080	(12,442)	74,638	(35,290)
Funds brought forward		177,092	257,356	434,448	469,738
Funds carried forward		<u>264,172</u>	<u>244,914</u>	<u>509,086</u>	<u>434,448</u>

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

The notes on pages 7 to 10 form part of these accounts.

RYE MUSEUM ASSOCIATION

BALANCE SHEET AT 5th APRIL 2018

	Note	£	£	£	£
Fixed Assets					
Tangible Assets	6		255,442		284,915
Current Assets					
Stock	7	1,138		1,264	
Debtors and prepayments	8	7,193		3,341	
Cash at bank		246,081		145,658	
Cash in hand		27		20	
		<u>254,439</u>		<u>150,283</u>	
Less: Current Liabilities					
Creditors and accruals	9	<u>795</u>	<u>253,644</u>	<u>750</u>	<u>149,533</u>
NET ASSETS			<u>509,086</u>		<u>434,448</u>
Funds of the Charity					
Restricted income funds:	10		244,914		257,356
Unrestricted income funds:					
General Purposes Fund			264,172		177,092
TOTAL FUNDS			<u>509,086</u>		<u>434,448</u>

The company was entitled to exemption from audit under s 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with s 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

These accounts were approved by the Board on 16th June 2018

 Sheila Maddock
Trustee/Director



RYE MUSEUM ASSOCIATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5th APRIL 2018

1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historic cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with:

the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16 July 2014.
and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 The company is not registered for VAT. All items in the accounts include attributable VAT.

1.3 Changes in accounting policy

No changes were required following the introduction of FRS 102.

2 Accounting policies

2.1 INCOME

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations

Grants and donations are only included in the SoFA when the general income criteria are met (5.10 to 5.12 FRS102 SORP).

Government grants

The charity has received government grants in the reporting period.

Support Costs

The charity has incurred expenditure on support costs.

2.2 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised where there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Creditors

The charity has creditors which are measured at settlement amounts.

2.3 ASSETS

Tangible fixed assets

They are capitalised if they can be used for more than one year and cost at least £100. They are valued at cost.

Stocks and work in progress

Stock of publications for resale is valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount.

RYE MUSEUM ASSOCIATION

NOTES TO THE ACCOUNTS **FOR THE YEAR TO 5th APRIL 2018**

3 Analysis of income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Donations and legacies				
Donations - general	73,582	-	73,582	10,442
Grants - general	1,351	18,754	20,105	4,124
Subscriptions	2,094	-	2,094	1,296
	<u>77,027</u>	<u>18,754</u>	<u>95,781</u>	<u>15,862</u>
Charitable activities				
Entry fees	<u>68,929</u>	<u>-</u>	<u>68,929</u>	<u>60,375</u>
Other trading activities				
Fund raising activities	3,432	-	3,432	6,048
Sales (trading)	<u>4,886</u>	<u>-</u>	<u>4,886</u>	<u>4,563</u>
	<u>8,318</u>	<u>-</u>	<u>8,318</u>	<u>10,611</u>
Investment income				
Bank interest received	<u>511</u>	<u>-</u>	<u>511</u>	<u>432</u>

4 Analysis of expenditure

Expenditure on raising funds				
Staging fundraising events	722	-	722	2,622
Advertising and promotion	2,290	-	2,290	806
Cost of sales (trading)	<u>2,134</u>	<u>-</u>	<u>2,134</u>	<u>2,808</u>
	<u>5,146</u>	<u>-</u>	<u>5,146</u>	<u>6,236</u>
Expenditure on charitable activities				
Ypres Courtyard Project	200	-	200	2,400
Professional fees	1,530	-	1,530	-
Salaries	33,020	-	33,020	27,842
Rent, rates and water	1,823	-	1,823	2,497
Light and heat	3,242	-	3,242	3,402
Property Maintenance	4,531	-	4,531	14,117
Conservation	4,362	-	4,362	1,413
Telephone & Web	1,905	-	1,905	1,987
Postage and stationery	875	-	875	1,635
Secretarial expenses	1,453	-	1,453	589
Sundry Expenses	640	-	640	1,043
Insurance and Security	6,793	-	6,793	8,699
Subscriptions & affiliation fees	440	-	440	422
Accountancy fees (note 5)	<u>795</u>	<u>-</u>	<u>795</u>	<u>750</u>
	<u>61,609</u>	<u>-</u>	<u>61,609</u>	<u>66,796</u>

RYE MUSEUM ASSOCIATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5th APRIL 2018

	Unrestricted Funds	Restricted Funds	Total Funds 2018	Total Funds 2017
	£	£	£	£
5 Fees for examination of accounts				
Independent examiner's fee	795	-	795	750

6 Fixed Assets

	<u>Freehold Property</u>	<u>Display Equipment</u>	<u>Office Equipment</u>	<u>TOTAL</u>
	£	£	£	£
Cost b/fwd	944,850	135,901	25,110	1,105,861
Additions	-	1,770	903	2,673
Cost c/fwd	944,850	137,671	26,013	1,108,534
Accumulated depreciation b/fwd	666,052	135,901	18,993	820,946
Depreciation for period	31,196	-	950	32,146
Accumulated depreciation c/fwd	697,248	135,901	19,943	853,092
Balance at 5th April 2018	247,602	1,770	6,070	255,442
Balance at 5th April 2017	278,798	-	6,117	284,915

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	267,631
Womens' Tower - capitalised improvement expenditure	311,955
	944,850

Depreciation is provided on fixed assets at the following annual rates based on the estimated useful life and 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.

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 11.

RYE MUSEUM ASSOCIATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5th APRIL 2018

6 Fixed Assets (continued)

Depreciation

Heritage Lottery Fund assets	-	31,196	31,196	48,458
All other assets	950	-	950	1,080
	<u>950</u>	<u>31,196</u>	<u>32,146</u>	<u>49,538</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.

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.

7 Stocks

Opening stock for resale	1,264
Added in period	2,008
Expensed in period	<u>(2,134)</u>
Closing stock	<u>1,138</u>

2018	2017
£	£

8 Debtors

Prepayments and deposits	<u>7,193</u>	<u>3,341</u>
	<u>7,193</u>	<u>3,341</u>

9 Creditors

Accruals and payables	<u>795</u>	<u>750</u>
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10 Restricted income funds

	<u>Opening</u> <u>Balance</u> <u>£</u>	<u>Incoming</u> <u>Resources</u> <u>£</u>	<u>Resources</u> <u>Expended</u> <u>£</u>	<u>Closing</u> <u>Balance</u> <u>£</u>
General Fund	500	18,754	-	19,254
Fabric Fund	69	-	-	69
Garden Fund	82	-	-	82
Lottery Fund	26,840	-	-	26,840
Womens' Tower	229,865	-	31,196	198,669
	<u>257,356</u>	<u>18,754</u>	<u>31,196</u>	<u>244,914</u>

11 Permanent Collection

The permanent collection of museum exhibits is held by the Rye Museum Trust.

12 Contingent Liability

Under the terms of Heritage Lottery Funding, RMA must maintain the Ypres Tower for the purposes set out in the grant application for a period of 10 years from 2008. 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.

13 Limited by guarantee

Rye Museum Association is a registered charity. It is a private company limited by guarantee, and does not have a share capital. The liability of each member is limited to £1.