

Charity Registration No. 269535 (England and Wales)

Friends of Rye Harbour Nature Reserve

**Annual report and financial statements
for the year ended 31 March 2024**

Friends of Rye Harbour Nature Reserve

Contents

	Page
Legal and Administrative Information	1
Report of the Trustees	2
Independent Examiner's Report to the Trustees	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9

Friends of Rye Harbour Nature Reserve

Legal and administrative information

Charity registration number: 269535 (England and Wales)

Trustees

John Baker: Hon. Secretary
Alan Martin: Hon. Treasurer
Patrick Bonham: Membership Secretary
Claire Bayntun
David Bentley
Catherine Emmitt
Christine George
Stephen Masters
James Tomlinson
Linda Wren
Anne Yates

Independent examiner

Roy Holland BSc (Econ.), FCA
Holland Harper LLP
26 High Street
Battle
East Sussex TN33 0EA

Bankers

Lloyds Bank
New Romney Branch
PO Box 1000
BX1 1LT

Charity office

Rye Harbour Discovery Centre
Rye Harbour Road
Rye
East Sussex TN31 7FW

Friends of Rye Harbour Nature Reserve

Report of the Trustees For the year ended 31 March 2024

The Trustees of the Friends of Rye Harbour Nature Reserve present their annual report and financial statements for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees

Trustees are appointed by the Members and those who have served during the year are as follows

Clifford Dean: Chair (resigned 14th October 2023)
Philip Jones: Vice-Chair (resigned 14th October 2023)
John Baker: Hon. Secretary
Alan Martin: Hon. Treasurer
Patrick Bonham: Membership Secretary
Claire Bayntun
David Bentley (appointed 3rd December 2023)
Catherine Emmitt
Christine George
Stephen Masters
James Tomlinson
Linda Wren
Anne Yates (appointed 3rd December 2023)

Friends of Rye Harbour Nature Reserve

Report of the Trustees For the year ended 31 March 2024

Constitution and Objects

The Friends of Rye Harbour Nature Reserve is constituted by a Deed of Trust dated 31st May 1974 and is a charity registered in England and Wales, number 269535. The trustees shall hold the Trust Fund and its income upon trust to apply them for the following objectives:

- assisting the management of the Rye Harbour Nature Reserve through voluntary work and contributions.
- fund raising by way of subscription and activities and organising local publicity for the Nature Reserve.
- recruiting members to support the Nature Reserve.
- co-operating with other Local Bodies and Authorities and SWT taking all such other steps as may from time to time be necessary to preserve the interests of the Nature Reserve.
- to do all such things and to take all such measures as may be considered to be in the interest of the Nature Reserve at the discretion of the group and with the approval of the Management Committee and SWT or such other body as shall from time to time be responsible for the running of the Nature Reserve.

Review of developments, activities and achievements – Report for the year ended 31 March 2024

The Friends of Rye Harbour Nature Reserve had another encouraging year, reporting a small financial surplus of income over expenditure of just £147 despite spending £17,301 on refurbishing Watch Cottage before its new tenant moved in. This surplus when added to the brought forward balance left the Friends at the end of the year with financial reserves of £703,605, of which £241,008 was in cash or deposit accounts.

Whilst membership income continues to be the largest source of income at £24,569 plus Gift Aid of £4,854, the charity also received legacies of £7,327 and general donations of a further £11,640. Sales of Friends badged items (such as the three books it has published, tea towels, coasters and greeting cards) sold primarily through the Discovery Centre and local shops, contributed a profit of £3,359. A further £2,716 was generated from a combination of sales from the Craft Group, second-hand books and donations made at the monthly talks held for members on the second Saturday of every month. Apart from the costs of refurbishing Watch Cottage, the major expenditure in the year was the £31,000 donated to the Sussex Wildlife Trust (SWT) towards salary costs and £7,182 contributed towards a new film promoting the nature reserve, a sound recording workshop and a new outdoor structure to be used by visiting school children.

The Trustees met formally on 6 occasions during the year in addition to the AGM in October, but were regularly in contact through less formal meetings and email correspondence in order to progress Friends business. Separate meetings were also held regularly with representatives of the SWT, both with regard to the ongoing management of the Nature Reserve but also to discuss the operation and development of the Discovery Centre. At the AGM both the Chairman and Vice-Chairman resigned after many years of excellent service, but both remain active volunteers especially leading walks around the nature reserve. Replacements for these key roles have yet to be found, but meanwhile the Honorary Secretary and Honorary Treasurer are covering these duties in addition to their own. Two new trustees were welcomed to the committee in October, taking the total number of trustees to eleven.

**Report of the Trustees
For the year ended 31 March 2024**

The number of members at the end of the year was 1,961, a slight drop from the previous year, which was the main subject of the trustees' meeting in January 2024 with a number of actions agreed. One of the most important opportunities to engage with members is through the monthly 'Friends Days' which are held on the second Saturday of each month in the Discovery Centre. Since May 2023 these events have included a series of afternoon talks covering a range of subjects all relevant to the local area including for example The Bees of Sussex by James Power, Winchelsea Wildlife by Michael Howard and Sea Side Flowers by Barry Yates. All these talks have been oversubscribed, and an extensive programme to continue the talks has been agreed for the 2024-25 season. Similarly the 'Guide in a Hide' events, which are open to anyone have continued and have been attended by over 1,800 people including 341 children. Such events are a great way to attract new members, but more importantly to encourage an interest in the exceptional wildlife of Rye Harbour Nature Reserve. One young lad who saw a Kingfisher for the first time went straight into the Discovery Centre with his mother to buy a bird book and excitedly ran out to show our guide the picture of it; incidents like this make us determined to keep these events going.

At the end of December 2023 we were notified that the Lord Lieutenant of Sussex had requested his deputies to carry out an assessment of the Friends for a possible nomination to be given a King's Award for Voluntary Service (KAVS). Equivalent to an MBE, KAVS is the highest award that can be given to a local voluntary group in the UK, and they are awarded for life. The deputies have now completed their assessment and the Friends have been notified that they are being nominated for an award, with the final announcement of the winners to be made in the autumn of 2024. Regardless of the outcome, it is a great honour to be considered eligible for such a high award.

The next year should be an exciting one for the Friends and for Rye Harbour Nature Reserve. The new Site Manager, Dr Paul Tinsley-Marshall, is working on a new management plan for the reserve and the Discovery Centre Manager, Gesine Garz, is restructuring her teams as the Heritage Lottery Funding comes to an end. Both programmes will need financial investment, and with its relatively high level of cash reserves the Friends are well-placed to provide support where needed. This has only been possible through the support and encouragement of our members, to whom we extend our grateful thanks.

Review of financial transactions

The financial statements as set out on pages 7 to 12 summarise the transactions of the charity during the year ended 31 March 2024, at which date there was a surplus for the year of £147 (2023: a surplus of £41,848), which when added to the funds brought forward of £703,458 leaves total funds to be carried forward of £703,605.

Reserves policy

The trustees' policy is to maintain a level of reserves which will provide a stable base for its continuing activities while at the same time ensuring excessive funds are not accumulated. The trustees believe that the free reserves of £253,605 are sufficient for its current purposes and these are reviewed on a regular basis.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

Friends of Rye Harbour Nature Reserve

**Report of the Trustees
For the year ended 31 March 2024**

Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting grant making policies. They will only provide grants which clearly demonstrate public benefit.

John Baker
Honorary Secretary

Alan Martin
Honorary Treasurer

2024

**Independent Examiner's report to the Trustees
For the year ended 31 March 2024**

I report to the trustees on my examination of the accounts of the Friends of Rye Harbour Nature Reserve (the Trust) for the year ended 31 March 2024.

Respective Responsibilities of trustees and examiner

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 you as 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

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Roy Holland BSc (Econ.), FCA

2024

**Holland Harper LLP
Chartered Accountants**

26 High Street, Battle
East Sussex TN33 0EA

Friends of Rye Harbour Nature Reserve

Statement of financial activities For the year ended 31 March 2024

	Note	2024 Total £	2023 Total £
Income from			
Membership subscriptions		24,569	24,992
Donations and legacies		18,967	36,404
Trading income		10,435	11,540
Gift Aid		4,854	11,388
Events		2,716	2,365
Interest		5,328	1,700
Other income		3,382	2,004
Total income		70,251	90,393
Expenditure on			
Nature reserve projects and salary contributions		38,182	34,291
Merchandise costs		7,076	6,963
Newsletters and leaflets		2,988	1,912
Legal and professional costs	7	3,719	3,274
Other expenses	7	18,078	2,006
Bank charges	7	60	99
Total expenditure		70,104	48,545
Net income/(expenditure)		147	41,848
Fund balances as at 1 April 2023		703,458	961,610
Property revaluation		-	(300,000)
Fund balances at 31 March 2024	6	703,605	703,458

The Statement of Financial Activities includes all gains and losses recognised in the period.

All incoming resources and resources expended derive from continuing activities.

The figures shown for both years are all unrestricted funds.

The notes on pages 9 to 12 form part of these financial statements.

Friends of Rye Harbour Nature Reserve

Balance sheet
As at 31 March 2024

	Note	2024 Total £	2023 Total £
Fixed Assets			
Freehold property	2	450,000	450,000
Current assets			
Cash at bank		36,036	57,818
Deposit accounts		204,972	188,819
Trading stock	3	5,341	3,140
Debtors and prepayments	4	9,042	6,088
Total current assets		255,391	255,865
Creditors falling due within one year	5	(1,786)	(2,407)
Net current assets		253,605	253,458
Net assets		703,605	703,458
Fund balances	6	703,605	703,458

The financial statements were approved and authorised for issue on behalf of the Board by:

Alan Martin
Honorary Treasurer

2024

The notes on pages 9 to 12 form part of these financial statements.

1. Summary of significant accounting policies

1.1 Basis of accounting

The financial statements have been prepared in accordance with the charity's Deed of Trust, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019).

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

These financial statements for the year ended 31 March 2024 are the first financial statements of Friends of Rye Harbour Nature Reserve prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2021. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The financial statements have been prepared under the historical cost convention, (modified to include the revaluation of freehold properties). The principal accounting policies adopted are set out below.

The Friends of Rye Harbour Nature Reserve constitutes a public benefit entity as defined by FRS 102. The functional currency of the charity is £.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

1.3.1 Donations and gifts

Income is recognised in the year in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Notes to the financial statements (continued)
For the year ended 31 March 2024

1.3.2 Investment income

Investment income is accounted for on a receivable basis.

1.3.3 Volunteer time

No amount is included in the financial statements for volunteer time in line with the SORP.

1.3.4 Trading income

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

1.4 Expenditure

Expenditure is included on an accruals basis including irrecoverable VAT, and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

1.5 Taxation

The Trust is a registered charity and is not liable to United Kingdom income tax or corporation tax on charitable activities.

1.6 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of any impairment losses.

It is not considered necessary to depreciate the freehold property held which is instead shown at a valuation in the accounts.

1.8 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Notes to the financial statements (continued)
For the year ended 31 March 2024

2. Tangible fixed assets

At 31 March 2024, had the revalued asset been carried at historic cost, the carrying amount would have been £48,000 (2023 - £48,000). It was revalued to £450,000 in April 2023 by two Rye-based Estate Agents, Rush, Witt & Wilson and Phillips & Stubbs.

The revaluation surplus is disclosed in note 6.

Freehold, Land & Buildings	£
Cost or valuation	
At 1 April 2023	450,000
Revaluation	-
At 31 March 2024	450,000

3. Trading stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

	2024	2023
	£	£
Opening stock	3,140	2,388
Purchases	9,277	7,715
Less cost of sales	(7076)	(6,963)
Closing stock	5,341	3,140

4. Debtors and prepayments

	2024	2023
	£	£
Other debtors and prepayments	4,207	639
Gift Aid	4,835	5,449
Total debtors and prepayments	9,042	6,088

Friends of Rye Harbour Nature Reserve

Notes to the financial statements (continued)
For the year ended 31 March 2024

5. Creditors

	2024	2023
	£	£
Subscriptions paid in advance	786	1,383
833 Lottery	-	24
Stock purchases		-
Independent examination fees	1,000	1,000
Total creditors	1,786	2,407

6. Fund balances

	Unrestricted Funds	Revaluation Reserve	Total
	£	£	£
At 1 April 2023	301,458	402,000	703,458
Surplus for the year	147	-	147
Land and buildings revaluation	-	-	-
At 31 March 2024	301,605	402,000	703,605

7. Running costs

	2024	2023
	£	£
Independent examination fees	900	1,160
Insurance	1,819	1,914
Professional fees	1,000	200
Watch Cottage refurbishment	17,301	-
Other costs	778	2,006
Bank charges	60	99
Total costs	21,858	5,379

Running costs of the charity include governance costs and general administration. The Trustees, who are considered to be key management personnel, received no remuneration or expenses during the year (2023: £Nil).

8. Related party transactions

There have been no transactions with related parties during the year (2023: none).