

Registered number: 01331300
Charity number: 274366

SUSSEX HERITAGE TRUST LIMITED
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

SUSSEX HERITAGE TRUST LIMITED
(A Company Limited by Guarantee)

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SUSSEX HERITAGE TRUST LIMITED

(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees	D N Cowan, Chairman J N Whitmore, Vice Chairman – appointed 19 September 2023 S F Knight, - retired 19 September 2023 F Nation-Dixon, - retired 19 September 2023 V A G Williams, S Chapman, S C Ward, C G Stebbing, - retired 19 September 2023 J E T Cooper R N Crook, G Peters, C V Anson, N S Jones, R D B Pailthorpe, C S Homan, V A M Back – appointed 23 January 2024.
Patrons	Lord Egremont (President) N H Clutton OBE J C Small Rt. Hon Lord Lloyd of Berwick The Lady Renton of Mount Harry C Gebbie OBE V Hancock A C H Johns J D Godfrey N J Holland
Company registered number	01331300
Charity registered number	274366
Registered office	Room 42 Chichester Enterprise Centre, Terminus Road, Chichester, West Sussex, PO19 8FY
Company secretary	C S Homan
Independent Examiner	LTS Accounting Hillside Crossbush Arundel BN18 9PQ

SUSSEX HERITAGE TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements for the year 1 January 2023 to 31 December 2023. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. POLICIES AND OBJECTIVES

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit and in particular to its supplementary public benefit guidance as to deciding what activities the trust should undertake.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

The Trust is principally engaged in preserving, improving and encouraging the appreciation of the architectural and natural heritage in the counties of East and West Sussex.

c. ACHIEVEMENTS AND PERFORMANCE - CHAIRMAN'S REPORT

Sussex Heritage Trust is a registered charity established in 1977 to preserve, improve and encourage the appreciation of the architectural and natural landscape of Sussex. We do this by:

- Recognising and celebrating high quality conservation, restoration and new build projects in Sussex
- Taking a strategic interest in Sussex building and landscape conservation issues
- Highlighting, surveying, and reporting on Buildings at Risk
- Working with government agencies, local authorities, and community groups on heritage projects
- Offering relevant educational opportunities for young people based in Sussex

At the Annual General Meeting in September 2023, I was appointed as the new Chairman of the Trust following the retirement of Simon Knight DL, who has now agreed to become a Patron of the Trust. New Trustee, James Whitmore has been appointed the new Vice-Chairman and Chairman of the Sussex Heritage Trust Awards and Charles Homan remains Company Secretary and Treasurer.

Our Biennial Dinner, in October, gave us the opportunity to formally thank Simon for his nine years as a Trustee, four years of which were as Chairman. Dr Harry and Mrs Jacquie Brünjes, the owners of Folkington Manor opened their family home to host the fundraising dinner with Sir Nicholas Coleridge, former Chair of the Victoria and Albert Museum, as the after-dinner speaker. Sir Nicholas gave an entertaining and insightful speech about his time in Sussex as a boy, whilst also looking forward to his new role as Chair of the Historic Royal Palaces and forthcoming appointment as the new Provost of Eton to be taken in September 2024.

The Reverend Rupert Toovey DL conducted a lively auction which raised £18,000 towards the work of the Trust. Our grateful thanks to Gaby Hardwicke Solicitors and NFU Mutual Chichester and Horsham for their generous sponsorship alongside our sparkling wine partner, Everflyht.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

2023 marked the 25th Anniversary of the presentation of the Sussex Heritage Trust Awards, sponsored by Irwin Mitchell, hosted at Pangdean Old Barn, Pyecombe, near Brighton. 36 Awards and 18 Highly Commended projects were announced across 10 categories from residential schemes to public and community buildings to commercial projects.

The Awards were launched at Lancing College Chapel. The building has been the recipient of three Awards, most recently a Building Craft Award for Colin Macrae, a stonemason from Chichester, who was instrumental in the completion of the West Front of the Chapel. With thanks to our sponsor The Revd. Rupert Toovey from Toovey's Antique and Fine Art Auctioneers and Valuers.

Our annual sponsors, many of whom have been with us for a number of years, are vital for the continue success of the Awards and help us continue our charitable objectives to promote excellence in conservation, restoration and also the good design of newly built projects. We welcomed the South Downs National Park for the second year as sponsors of The South Downs Award. The Awards was won by The Woodcarvers Studio in Nyewood, a sustainable studio space for professional artist and wood sculptor, Alison Crowther.

We also announced the inaugural year of The Eco Award category, which was sponsored by Cowan Architects. The new category received 23 entries and aims to recognise a project's commitment to excellence in sustainability, biodiversity and energy efficiency. The Award was won by St Michael and All Angels in Berwick, a Grade I listed church of national importance, restoring and conserving paintings by Duncan Grant, Vanessa Bell and Quentin Bell as well as refurbishing the fabric and installing ground source heat pumps.

The commitment to sustainability is very much reflected in the Trust's charitable work in supporting traditional skills and crafts. Funded by the Sussex Heritage Trust, the Endangered Crafts Fund has supported five Sussex-based craftspeople grants in 2023 through the continued partnership with Heritage Crafts, a national charity set up to celebrate, support and safeguard traditional craft skills. Recent grants have been made to a block printer, a trainee rake maker and a reverse glass sign artist.

Traditional craftsmanship and building skills are an important part in maintaining the rich heritage of Sussex, which is why we also continue to work closely with the Weald and Downland Living Museum and West Dean College of Arts and Conservation to provide short courses for young people, and those experiencing financial hardship, to improve their knowledge of traditional building skills. Nine bursaries were awarded to students in courses from Oak Timber Framing to Practical Flint Walling and Conservation and Repair of Brickwork and Flint Masonry.

This work has been generously supported by The Ian Foulerton Charitable Trust, The Ian Askew Charitable Trust, The Radcliffe Trust, The Hatley Estates Ltd Charitable Trust and Beard Charitable Foundation. In addition, Clarke Roofing Southern Limited have provided funding for two places on a Foundation in Roofing course at South Coast Roof Training Centre, to be filled in 2024.

During this year, we have also maintained our campaigning activity following the launch of the 'Peers of the Public Realm' campaign in 2022, led by one our Trustees, Richard Crook. The Trust has helped save many of the remaining K6 Red Telephone Boxes in Sussex, and our current campaign draws attention to the plight of our historic public realm. Our grateful thanks to Trevor Leggo who leads both the East and West Sussex Associations of Local Councils, for helping us promote this work.

All this work requires a substantial amount of fundraising and we have been delighted to be able to host a number of private visits in 2023. Earlier in the year we were guests at Gravetye Manor to visit the gardens with head gardener, Tom Coward. We have also hosted a Friends of the Trust visit to Worth Park in Crawley. A highly commended project at the 2016 Sussex Heritage Trust Awards, the head gardener Stephen Peters, was keen for the Trust to see the progress at the gardens and our friends were treated to a knowledgeable and fascinating tour of the history of the park, given by Elizabeth Steven, Chair of Worth Park History Society.

Friends and supporters of the Sussex Heritage Trust join us on many of these exclusive events with a small

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

annual donation to the Trust. These donations are vital to the delivery of our charitable work and as we look to a new year we are keen to encourage our supporters to think about legacy gifts, however big or small, when writing their wills.

Towards the end of 2022, the Trust was greatly saddened to hear of the passing of John Small, one of our founding Patrons. We pass on our deepest sympathy to his friends and family.

A number of Trustees stepped down at the Annual General Meeting after many years of support: former Treasurer and Company Secretary, Chris Stebbing, former Company Secretary, Francis Nation-Dixon and Project Officer, Robert Overton-Hart.

There have also been some changes to the office as we said a sad goodbye to our administrator, Victoria Crespi, who left the Trust to join the South Downs National Park. We welcomed Hannah Stubbington as the new administrator who has joined CEO, Helen Reeve at our offices in Chichester. The success of the Trust is down to the work of the team, the generosity of our sponsors, friends and supporters and particularly the work of our Trustees. I also would like to take the opportunity to thank our President and Patrons who continue to offer their time and support.

Financial review

a. REVIEW OF ACTIVITIES

There was a surplus this year of £14,557 (2022 - £8,003).

b. INVESTMENT POLICY AND PERFORMANCE

The charity holds no investments except as described as Legacy Assets in note 1.16.

c. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

d. RESERVES POLICY

It is the policy of the trust that it should maintain unrestricted funds that have not been designated for a specific purpose at a level equivalent to six months of expenditure, taking into consideration the trust's two-year activity cycle. The Trustees consider that reserves of this level will ensure that in the event of a significant drop in funding they will be able to continue the Trust's current activities whilst consideration is given to ways in which activity can be continued and additional funds may be raised. The Trustees consider the present level and reserves to be adequate in this respect.

Structure, governance and management

a. CONSTITUTION

The company is registered as a charitable company limited by guarantee and was constituted by a Trust Deed on 23 September 1977 and is a registered charity (number 274366).

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

The principal object of the company is to preserve, improve and encourage the appreciation of the architectural and natural heritage in the counties of East and West Sussex.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association to meet the needs of the Trust.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The charity is a company limited by guarantee. The Trust considers the Charity Governance Code for smaller charities and the principles and recommended practice it sets out.

d. RISK MANAGEMENT

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

FUTURE DEVELOPMENTS

The charity has sufficient resources for the foreseeable future and development plans continue. The expansion of our apprentice and endangered crafts scheme will continue to be developed through new partnerships with local like-minded organisations. We are exploring encouraging environmental considerations and improvements through our planned work.

FUNDS HELD AS CUSTODIAN

There are no funds held as custodian.

MEMBERS' LIABILITY

The Members of the company guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up.

None of the Members has any beneficial interest in the company. All of the Trustees are Members of the company.

This report was approved by the Trustees, on 17th April 2024 and signed on their behalf by:


C. S. Homan
Company Secretary

SUSSEX HERITAGE TRUST LIMITED

(A Company Limited by Guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SUSSEX HERITAGE TRUST LIMITED (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2023.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and 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 the company's accounts 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 can 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 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.



L Taylor-Stoakes

Dated: 17 April 2024

Hillside
Crossbush
Arundel
West Sussex,
BN18 9PQ

SUSSEX HERITAGE TRUST LIMITED
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME FROM:					
Donations and legacies	2	11,395	36,995	48,390	27,575
Charitable activities	3	107,133	-	107,133	92,231
Investments	4	2,350	-	2,350	1,568
TOTAL INCOME		<u>120,878</u>	<u>36,995</u>	<u>157,873</u>	<u>121,374</u>
EXPENDITURE ON:					
Charitable activities	5	<u>122,831</u>	<u>20,485</u>	<u>143,316</u>	<u>113,371</u>
TOTAL EXPENDITURE		<u>122,831</u>	<u>20,485</u>	<u>143,316</u>	<u>113,371</u>
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES AND NET MOVEMENT IN FUNDS		(1,953)	16,510	14,557	8,003
RECONCILIATION OF FUNDS:					
Total funds brought forward		<u>74,887</u>	<u>15,832</u>	<u>90,719</u>	<u>82,716</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>72,934</u></u>	<u><u>32,342</u></u>	<u><u>105,276</u></u>	<u><u>90,719</u></u>

The notes on pages 9 to 17 form part of these financial statements.

SUSSEX HERITAGE TRUST LIMITED

**(A Company Limited by Guarantee)
REGISTERED NUMBER: 01331300**

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

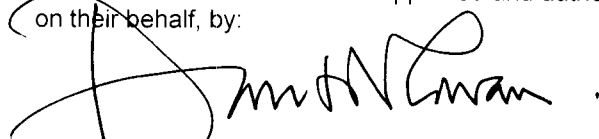
	Note	£	2023 £	£	2022 £
CURRENT ASSETS					
Debtors and other assets	10	6,020		31,702	
Cash at bank and in hand		<u>130,422</u>		<u>94,643</u>	
		136,442		126,345	
CREDITORS: amounts falling due within one year					
	11	<u>(31,166)</u>		<u>(35,626)</u>	
NET CURRENT ASSETS			<u>105,276</u>		<u>90,719</u>
NET ASSETS			<u>105,276</u>		<u>90,719</u>
CHARITY FUNDS					
Restricted funds	12		32,342		15,832
Unrestricted funds	12		<u>72,934</u>		<u>74,887</u>
TOTAL FUNDS			<u>105,276</u>		<u>90,719</u>


The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 16th April 2024 and signed on their behalf, by:


D. N. Cowan,
Chairman


C. S. Homan
Treasurer

The notes on pages 9 to 17 form part of these financial statements.

SUSSEX HERITAGE TRUST LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

In the application of the company'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.

Sussex Heritage Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES (continued)

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include any project management costs of the head office.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Debtors and other assets

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

The other asset represents a bequest of a painting received by the charity and which has been valued by the trustees at estimated auction value less costs, which will occur when conditions allow.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES (continued)

1.10 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.11 Donations

Donations are accounted for when received.

1.12 Membership

Membership income is accounted for when received.

1.13 Rent

Rental income is accounted for when received.

1.14 Taxation

The company is a registered charity and is therefore exempt from liability to taxation on its income.

1.15 Allocation of costs

Administrative support costs are allocated to governance and the cost of generating funds in proportion to the amount of time spent on each activity. Other costs are allocated based on the activity to which they relate.

1.16 Legacy assets

The Trust is the freeholder of the Tollhouse at Ashcombe (Title ESX258773). The property is not included in the balance sheet of the Trust as it has no original cost and conventional valuation approaches lack sufficient reliability.

The Trust has a freehold reversionary interest in 11/11a Market Street Lewes on a 999-year lease from 1 April 1979. The trust has a freehold interest in a fraction of land at 155/156 The Street, Clapham, Worthing (Title WSX207085/WSX198163) The Trust has the benefit of a restrictive covenant on 10 Clifton Hill, Brighton (Title ESX58747).

1.17 Grants

Grants are included when notified and matched to the costs against which they relate. Covid related grants are included when received.

1.18 Donated items

The Trust holds a collection of artworks donated by a local Sussex artist, which has no original cost and conventional valuation approaches lack sufficient reliability. The trustees are still considering a methodology to ascertain a valuation as Covid prevented a satisfactory disposal of the collection.

SUSSEX HERITAGE TRUST LIMITED

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations and legacies	<u>11,395</u>	<u>36,995</u>	<u>48,390</u>	<u>27,575</u>
Total 2022	<u>12,575</u>	<u>15,000</u>	<u>27,575</u>	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total funds 2023 £	Total funds 2022 £
Awards entries and participation	28,863	-	28,863	26,959
Awards support	46,830	-	46,830	44,560
Income from heritage events	31,440	-	31,440	20,712
	<u>107,133</u>	<u>-</u>	<u>107,133</u>	<u>92,231</u>
Total 2022	<u>92,231</u>	<u>-</u>	<u>92,231</u>	

4. INVESTMENT INCOME

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income	<u>2,350</u>	<u>-</u>	<u>2,350</u>	<u>1,568</u>
Total 2022	<u>1,568</u>	<u>-</u>	<u>1,568</u>	

SUSSEX HERITAGE TRUST LIMITED

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Annual Heritage Awards £	Local Heritage Events £	Heritage Support and Education £	Total 2023 £	Total 2022 £
Production costs	83,490	30,098	-	113,588	88,974
Property maintenance	-	-	-	-	-
Education & outreach	-	-	15,925	15,925	10,739
Support costs	5,879	2,100	420	8,398	£
Governance costs	3,783	1,351	270	5,404	£
	<u>93,152</u>	<u>33,549</u>	<u>16,615</u>	<u>143,316</u>	<u>113,371</u>
Total 2022	<u>82,907</u>	<u>19,042</u>	<u>11,422</u>	<u>113,371</u>	

Expenditure on charitable activities was £143,316 (2022 - £113,371) of which £122,831 was unrestricted (2022 - £98,832) and £20,485 was restricted (2022- £14,539).

6. ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

The trust initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between three key charitable activities (see note 5) in the year. Refer to the table below for the basis for apportionment and the analysis of support and governance costs.

	Support 2023 £	Governance 2023 £	Total Funds 2023 £	Total Funds 2022 £
General office	7,264	4,841	12,105	10,962
Subscriptions	1,135	-	1,135	1,702
Trustee meetings	-	-	-	-
Accountancy services	-	-	-	429
Independent examination	-	563	563	563
Total	<u>8,399</u>	<u>5,404</u>	<u>13,803</u>	<u>13,656</u>
Total 2022	<u>8,279</u>	<u>5,377</u>	<u>13,656</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. SUMMARY ANALYSIS OF EXPENDITURE AND RELATED INCOME FOR CHARITABLE ACTIVITIES

This table shows the cost of the three main charitable activities and the sources of income directly to support those activities.

	Annual Heritage Awards £	Local Heritage Events £	Heritage Support and Education £	Total £
2023				
Costs	(93,152)	(33,549)	(16,615)	(143,316)
Entries and attendance	28,863	31,441	-	60,304
Direct support	46,830	-	-	46,830
Grants	-	-	36,995	36,995
	<u>(17,459)</u>	<u>(2,108)</u>	<u>20,380</u>	<u>813</u>
2022				
Costs	(82,906)	(19,402)	(11,422)	(113,370)
Entries and attendance	26,959	20,712	-	47,671
Direct support	44,560	-	-	44,560
Grants	-	-	15,000	15,000
	<u>(11,387)</u>	<u>1,310</u>	<u>3,578</u>	<u>(6,139)</u>

Grants received in 2023 includes £Nil (2022 £Nil) received under various Government Covid support schemes.

8. NET INCOME/ (EXPENDITURE)

This is stated after charging:

	2023 £	2022 £
Independent Examiner's Fees	<u>563</u>	<u>563</u>

During the year, no Trustees received any remuneration (2022 - £NIL).

During the year, no Trustees received any benefits in kind (2022 - £NIL).

During the year, no Trustee received reimbursement of expenses (2022 - £Nil).

9. EMPLOYEES

There were two employees during the year (2022 – two).

10. DEBTORS

	2023 £	2022 £
Trade debtors	2,115	9,900
Prepayments and accrued income	3,905	21,802
	<u>6,020</u>	<u>31,702</u>

SUSSEX HERITAGE TRUST LIMITED

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

11. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>31,166</u>	<u>35,626</u>

12. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted Funds				
General Funds - all funds	<u>74,887</u>	<u>120,878</u>	<u>(122,831)</u>	<u>72,934</u>
Restricted Funds				
Apprentice and Endangered Craft fund	<u>15,832</u>	<u>36,995</u>	<u>(20,485)</u>	<u>32,342</u>
Total of funds	<u>90,719</u>	<u>157,873</u>	<u>(143,316)</u>	<u>105,276</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted Funds				
General Funds - all funds	<u>67,345</u>	<u>106,374</u>	<u>(98,832)</u>	<u>74,887</u>
Restricted Funds				
Apprentice and Endangered Craft fund	<u>15,371</u>	<u>15,000</u>	<u>(14,539)</u>	<u>15,832</u>
Total of funds	<u>82,716</u>	<u>121,374</u>	<u>(113,371)</u>	<u>90,719</u>

Apprentice and Endangered Craft fund - To support local individuals in building heritage crafts, training and skills.

SUSSEX HERITAGE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

CURRENT YEAR

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Current assets	104,100	32,342	136,442
Creditors due within one year	(31,166)	-	(31,166)
	<u>72,934</u>	<u>32,342</u>	<u>105,276</u>

PRIOR YEAR

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total funds 2022 £
Current assets	110,513	15,832	126,345
Creditors due within one year	(35,626)	-	(35,626)
	<u>74,887</u>	<u>15,832</u>	<u>90,719</u>