

West Sussex Travel Society Charity

**Trustees' annual report and accounts
for the year ended 31 March 2021**

Charity Number: 1189157

Trustees

I Peterkin
M Steele
S Young
J Shimwell

Secretary

Principal Office

41 The Beach Residences
123/25 Marine Parade
Worthing
West Sussex
BN11 3FN

Independent Examiner

M W Merritt FCA
Lewis Brownlee (Chichester) Ltd
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

Solicitors

Coole Bevis LLP
79 Church Road
Hove
East Sussex
BN3 2BB

Investment Advisers

Sanlam UK Limited
Exchange Building
St John's Street
Chichester
West Sussex
PO19 1UP

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Structure, governance and management

The West Sussex Travel Society Charity was established under a trust deed dated 18 January 1971. On 21 April 2020, the charity was re-registered as a Charitable Incorporated Organisation (CIO) with a new registered Charity Number (No 1189157). A formal constitution was adopted at that time at the unanimous decision of the trustees.

The presidents of the Chichester and Worthing Rotary clubs appoint the Trustees who control the charity. Each club at any one time has two appointed Trustees on the four-person board.

The charity is funded by an endowment consisting of a let property and an investment portfolio. The Trustees have full powers as to how the endowment assets should be invested. The endowment is an expendable endowment.

The Trustees of the charity are set out below:

I Peterkin
M Steele
S Young
J Shimwell

The Trustees carefully consider each year the current UK financial situation and how that will impact on the assets of the charity, in particular the investment portfolio. The Treasurer is in regular contact with the Investment Manager to ensure that the objectives for the management of the portfolio always consider the current financial markets situation; and where necessary the trustees amend the managers operating instructions. The Trustees also carefully monitor the maintenance of our property in Chichester, West Sussex ensuring that the property is fully insured and that the tenants are complying with all their obligations under the terms of the tenancy agreement.

Objective and activities of the charity

The objective of the charity is to provide assistance to any individual in need residing in West Sussex who is either:

- a) over the age of sixty years and in the Trustees opinion in need of care, attention and comfort;
- or
- b) persons under the age of sixty years who are similarly in need by reason of physical or mental disability.

The Trustees review their aims and objectives and their active way of operating the Trust at regular quarterly Trustees' Meetings, to ensure that they are able to fulfil the criteria laid down in the Trust Deed when making grants and donations. All charity meetings and financial donations that the trustees make are carried out by the Trustees with full recognition of the guidance issued by the Commission, so ensuring they are maximising the public benefit the Trust brings to those in need in West Sussex.

How our activities deliver a Public Benefit

The Trust focuses the grants and donations we make as far as possible to help alleviate an individual's problems, and in making grants to other charities the Trustees focus the money donated on particular aspects of their work which meets the terms of our Trust Deed. The trustees aim to meet direct operational costs of parts of their programmes. The charity does not make donations to cover any organisation's administration costs and the trustees request reports on the use of the money donated.

The trustees have had regard to the Charity Commission's guidance on public benefit.

Achievements and performance

1 The charity has a income of some £5,327 (2020: £10,924) arising from investment portfolio income. For the year ended 31 March 2021 the tenancy created property rental income of £21,472 in the year (2020: £72,837).

2 The trustees have continued their relationships with a number of local charitable organisations both to support their general work and also to support appropriate individuals' needs. The trustees have also provided help directly to 32 donations amounting to £44,000 (2020: £43,756) being made during the year.

Financial review

The charity has two sources of income, the rental from 51A South Street, Chichester and investment income from a portfolio managed on a discretionary basis by Sanlam Asset Management. The bank balances at the end of the financial year were £96,466 a decrease of £40,102 over last year. The investment portfolio stood at £403,267, a increase of £54,312. The trustees have reviewed the financial position and find it satisfactory.

The COVID 19 pandemic arrived towards the end of the previous financial year. The pandemic has not had an adverse effect on the charity's ability to make appropriate donations. The charity's income has been reduced as a rent-free period of a quarter's rent has been granted to the tenant.

Merger accounting

Merger accounting has been used to prepare the financial statements for the newly incorporated charity.

Trustees' responsibility for the accounts

The Trustees are responsible for keeping proper accounting records which are sufficient to show and explain the Charity's transactions and to disclose with reasonable accuracy at any time the financial position of the Charity, and to enable them to ensure that any statements of account comply with the requirements of the The Charities Act 2011 (Accounts and Audit) Order 2015 (SI 2015 No.321). 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.

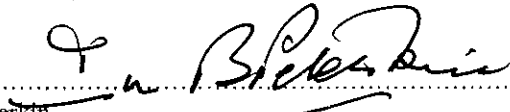
The trustees confirm, in accordance with the Charitable Incorporated Organisations (General) Regulations 2012, that at the year end the CIO did not have any outstanding guarantees to third parties nor any debts secured on assets of the CIO.

The accounts have been prepared for the year ended 31 March 2021 on a receipts and payments basis.

Independent Examiner

The independent examiner, Michael Merritt of Lewis Brownlee (Chichester) Ltd, has expressed a willingness to continue in the office of independent examiner for the next year and a resolution to reappoint him will be proposed at the next Trustees' meeting.

Approved by the Trustees on 6/12/21 and signed on their behalf by:


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I Peterkin

6/12/21
.....
Date

I report to the charity trustees on my examination of the accounts of the West Sussex Travel Society Charity for the year ended 31 March 2021.

Respective responsibilities of Trustees and Examiner

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

I 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.

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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities 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.

M.W. Merritt

M W Merritt FCA
Lewis Brownlee (Chichester) Ltd

Date: 13 December 2021

Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

West Sussex Travel Society Charity
Receipts and Payments Account (General Purpose Fund)
for the year ended 31 March 2021

	2021		2020	
	£	£	£	£
Incoming resources from generated funds:				
Rent		21,472		72,837
Gross bank interest		55		189
Recharged insurance		5,381		2,349
Investment income:				
Government securities	-		516	
Overseas holdings	2,413		3,168	
Equities	2,739		6,923	
Other	175		317	
		5,327		10,924
Income from expendable endowment		32,235		86,299
Gross Income		32,235		86,299
Tax refund		120		239
Total Receipts		32,355		86,538
Payments:				
Governance costs				
Independent examination fees		2,280		2,280
Costs of generating funds				
Professional fees	11,420		907	
Bank charges	69		60	
Premises costs	11,867		4,086	
		23,356		5,053
Charitable payments:				
4 Sight Vision Support	1,000		-	
Age UK West Sussex	1,000		-	
Arundel Homestart	500		500	
Asthma Relief	1,000		-	
CAMSF	1,500		-	
Care for Veterans	-		1,500	
Chestnut Tree House	2,000		1,500	
Chichester Dementia Support	2,500		2,000	
Chichester Food Bank	1,000		-	
Chichester Homestart	500		500	
Chichester Lunch Club	-		1,500	
Chichester Rotary Club	-		2,500	
Chichester Stroke Club	-		1,500	
Coastal West Sussex Mind	-		1,000	
Contact 88	1,500		1,500	
Ferring Play School	-		500	
Friends of Wrenford	-		1,500	
Guild Care	3,500		2,902	
Gurjar Hindu Union	1,000		-	
H S	-		150	
Handicapped Childrens Action Group	-		704	
Just Different	1,500		1,500	
Lavinia Norfolk Centre	-		1,500	
Carried Forward	18,500	25,636	22,756	7,333

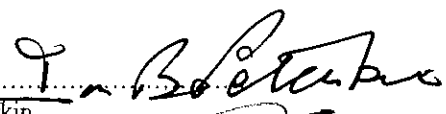
West Sussex Travel Society Charity
 Receipts and Payments Account (General Purpose Fund)
 for the year ended 31 March 2021

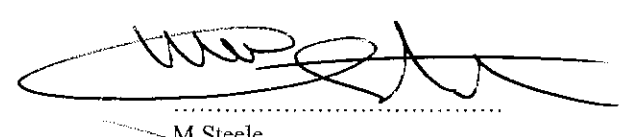
	2021		2020	
	£	£	£	£
Brought Forward	18,500	25,636	22,756	7,333
Life Centre	-		2,000	
Macmillan Cancer Support	2,000		1,500	
Parkinsons UK	2,000		2,000	
Rotary Club of Chichester	2,500		-	
Safe in Sussex	-		1,500	
Salvation Army	3,000		2,500	
SASBAH	500		-	
Snowdrop Trust	1,500		1,500	
St Barnabas Hospice	2,500		2,000	
St Catherine's Hospice	2,000		1,500	
St Wilfrid's Hospice	2,500		2,000	
Super Star Arts	1,000		1,200	
Sussex Carers' Fund	-		1,250	
The Sequal Trust	-		2,000	
Tylers Trust	1,000		1,000	
UK Harvest	1,000		1,000	
West Sussex Mind	1,000		-	
West Sussex Young Carers	1,000		1,950	
Worthing Food Bank	500		-	
Worthing Food Foundation	500		-	
Worthing Women's Aid	1,000		-	
		44,000		43,756
Total Payments		69,636		51,089
Net (expenditure)/income for the year		(37,281)		35,449
Cash and bank balances at 1 April 2020		136,568		101,119
Cash and bank balances at 31 March 2021		99,287		136,568

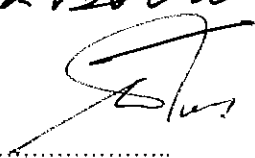
West Sussex Travel Society Charity
Statement of Assets and Liabilities
for the year ended 31 March 2021
2020

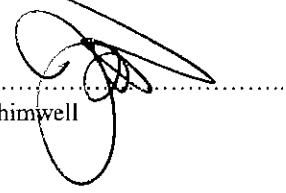
		2021		2020	
	Note	£	£	£	£
Monetary Assets					
Cash at bank			99,287		136,568
Debtors:					
Tax refund			40		120
Prepayments - property insurance			1,568		1,451
Rental income			10,477		-
			111,372		138,139
Liabilities:					
Rent received in advance			-		9,761
Professional fees accrual	2		3,238		2,721
General purpose funds			108,134		125,657
Investment Assets					
Freehold property at 51a South Street at market value	3		600,000		600,000
Investment portfolio	4		403,266		348,954
Endowment funds			1,003,266		948,954

The accounts on pages 6 to 8 were approved by the Trustees on 6-12-2021


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I Peterkin


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M Steele


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S Young


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J Shimwell

1. Accounting Basis

The accounts have been prepared on a receipts and payments basis as allowed under section 133 of the Charities Act 2011. Merger accounting has been used to account for the transition from the unincorporated charity to a charitable incorporated organisation (CIO). The comparatives relate wholly to a period when it was an unincorporated entity.

2. Professional Fees Accrual

	2021	2020
	£	£
Accountancy accrual	2,520	2,280
Investment management accrual	718	441
	3,238	2,721

3. Freehold Property

The property is a retail premises at 51a South Street Chichester and is a listed building.

The property was revalued in 2009 by Cluttons Tod Miller. The property has been included within the statement of assets and liabilities.

4. Investments

A firm of stockbrokers on behalf of the charity manages the investments, and the funds are invested in gilts, loan stocks, a range of unit trusts and a number of individual shareholdings in large quoted companies both in and outside of the UK.

Market Value of Investments

	2021	2020
	£	£
Investments		
At 1 April 2020	245,925	383,522
Add purchases	440,838	211,791
Less disposals	(342,318)	(309,851)
Profit/(loss) on disposals	16,543	(3,060)
Increase/(decrease) in market value on remaining investments	40,290	(36,477)
At 31 March 2021	401,278	245,925
Trading account	1,944	102,767
Revenue account	44	262
Total funds at 31 March 2021	403,266	348,954

The trading account is the closing balance at the 31 March 2021 after deduction of management fees of £2,507 (2020: £2,657).

5. Trustees Remuneration and Expenses

No trustees nor any persons connected to them have received any remuneration during the period.

No expenses have been met by the charity for individuals as trustees.

6. Future Donations

As at 31 March 2021 the charity had outstanding pledges of £Nil (2020: £2,500).