

Charity Registration (No. 1123751)

Company Registration No. 6493711 (England and Wales)

LEWES PRIORY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

CHARITY COMMISSION
FIRST CONTACT

12 JUL 2017

ACCOUNTS
RECEIVED

LEWES PRIORY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Paul Benjamin	(Appointed 17 June 2016)
	Arthur Franklin	
	Sy Morse-Brown	
	Andrew Norris	
	Graham Willsher	(Appointed 17 June 2016)
Charity number	1123751	
Company number	6493711	
Principal address	Town Hall High Street Lewes East Sussex BN7 2QS	
Registered office	Trinity House School Hill Lewes East Sussex BN7 1HH	
Independent examiner	Knill James One Bell Lane Lewes East Sussex BN7 1JU	
Bankers	CAF Bank Ltd PO Box 289 25 Kings Hill Avenue West Malling Kent ME19 4JQ	

LEWES PRIORY TRUST

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LEWES PRIORY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2017

The Trustees present their report and accounts for the year ended 31 March 2017.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association under which it is governed, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objects and its principal activities are to preserve the remains of the Cluniac Priory of St Pancras in Lewes in the County of East Sussex for the benefit of the public generally and especially the inhabitants of the District of Lewes, to facilitate public and archaeological access to the Priory and to advance the education of the public in the subject of the Priory and its importance in the history of England.

The Trust objectives are pursued in accordance with the principles set out in the June 2015 Development Plan which is available on the website.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Overview

2016/17 was a quieter year following the completion of two Heritage Lottery grants. However three major projects described below continue to be developed and links with other UK Cluniac sites and the European Federation strengthened.

Priory site

Priory Park continues to be maintained to a high standard thanks to the on-going work of Barcombe Landscapes Ltd. We are fortunate that the many members of the public who regularly use the site can be relied upon to flag up safety and other issues as they occur.

Events

The Trust organised or attended some 30 events in the year to April 2017 and twelve have been at Priory Park.

In September the Trust was able once again to put on the highly successful Priory by Candlelight evening. On the same day Arthur Franklin again led a guided walk around Lewes following the Priory History Trail. Both these events were part of the Heritage Open Days.

Other organisations also used Priory Park for their events. Audio Active put on the Green Light music performances and Priory Park was one of the locations for LewesLight festival. Southover Bonfire Society again held their popular May Fayre.

As well as numerous school visits, guided tours of the Priory were given to Uckfield Rural Interests Group, Friends of Reading Abbey, Aria Tours and Secondary School students from Germany. Talks were given to Brighton Forum Group and Kingston VI.

We are enormously grateful to Tracy Anderson, Helen Chiasson, Arthur Franklin, Tony Freeman, Kate Hickmott and Helen Poole, as guides and speakers, for giving their time and expertise to bring the Priory and its history to the public.

The fifth of our Study Days *The Cloister and the Gate* was organised last October on the subject of the monks of Lewes Priory and the laity. Four distinguished speakers attracted a wide audience in St John's Church Southover.

LEWES PRIORY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2017

Education

Our education programme continues as a major part of the Trust's activity. Education & Community Engagement Officers Helen Chiasson and Kate Hickmott organised site visits and in-school events for Pells Primary School, St Andrews Prep School Eastbourne, a local cubs group, St Pancras Primary School and Southover Primary School.

They also represented the Trust at East Sussex Arts Partnership funding event, Pyecombe Church Downland Celebration, Horsham Learning Liaison Forum and the Business of Heritage Conference.

They also took a leading role in our continuing contacts with the European Federation of Cluniac Sites and the UK Cluniac Group described below.

Projects

Priory Stones Research Project

Under the leadership of Paul Benjamin with invaluable support from Andy Gammon the cataloguing of stones associated with the Priory has continued. There are now over 600 images in the database many of which can be seen on the website now including the 3D images produced by the European Federation. Further detailed work is scheduled to continue this year with assistance from the Corpus of Romanesque Sculpture in Britain and Ireland. Further research into the significance of Tournai marble carving in the cloisters and lavatorium is being undertaken with John McNeil of the British Archaeological Association.

Community Medieval Garden

Fundraising for this project has been enormously successful. The Mayor of Lewes' fund continues to grow. The Tesco Bags of Help appeal has realised £12,000. Sussex Community Foundation has contributed £1,000 and Lewes Town Council £1,700. We are very grateful to all these. Work so far includes clearing the site, building the raised beds & compost bins and installing perimeter wattle fencing. The first community gardening session is scheduled for 22 April and the official launch on 24 June.

Lewes Breviary

This is a project to develop an understanding of the liturgical music of Lewes Priory by research into and performance of the medieval manuscript in the Fitzwilliam Museum Library in Cambridge. It is being undertaken in cooperation with Andrew Robinson (Musical Director) and the Brighton Early Music Festival (BREMf) Community Choir. Professional musicians from Santiago de Compostella (who work with BREMF) have transposed some of the music including a Hymn to St Pancras which has not been performed for nearly 500 years. BREMF Community Choir has already held workshops which are open to all. As a result of our European education project contacts we were able to assist in arranging for the concert to be performed in the Cluniac Church of La Charité-sur-Loire in July, following a week's rehearsal in France. The concert will also be performed in Priory School Chapel in November of this year and as part of the Brighton Early Music Festival in Brighton in 2018. Thanks to the hard work of Kate Hickmott, £5,000 has been obtained from the Chalk Cliff Trust to take the project forward including organising music workshops in three local schools and producing an educational film about the project and the music.

LEWES PRIORY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2017

National & International Links

UK Cluniac Forum

A successful third annual conference was held in Dudley in October. Delegates from the other UK sites and English Heritage attended. The Trust is continuing to coordinate the development of and fundraising for the UK Group and will be hosting the 2017 conference in Lewes.

FESC General Assembly 2016

Tony Freeman and Kate Hickmott attended the conference organised in Palencia by the Fédération Européenne des Sites Clunisiens (FESC). Valuable contacts were made with other Cluniac sites in Europe and awareness of Lewes Priory developed.

European Education Project

Kate Hickmott attended the meeting of the Cluny Kids working group in Tyniec in Poland in August developing educational resources across Europe.

Council of Europe Cultural Routes

The Trust with the support of Councillor Ruth O'Keeffe is continuing to look for locations at the entrances to Lewes which will signal the UK Cluniac Cultural Route.

FESC UK Visit

The Federation has organised a members trip to UK in September which will come first to Lewes and then visit London, Stratford and Dudley.

Herb Garden

The garden continues to flourish. Tracy Anderson has again coordinated maintenance and development by our dedicated volunteers under the leadership of Sue Fitzsimmons. We welcome Angela Grove and Bridget Biden, two new and enthusiastic helpers. A hop obelisk constructed by Dominic Parrette of Sussex Willow has recently been installed. A useful link has been established with the Friends of Meads Parks & Gardens who made a visit to Lewes. Colin & Judy Brent have generously donated a stone tablet with appropriate carved text.

Lewes Priory Research Group

The trust is grateful for the support of the Research Group on whose wide knowledge it continues to rely. The Group is progressing its long-term aim to compile a complete record of material relating to the Priory and the location of primary and secondary sources of information. The Priory Stones research project contributes to this compilation of material relating to the Priory.

Emil Godfrey Memorial Lecture

This event continues to be a highlight in our calendar. There have been 35 lectures since Emil Godfrey's first in 1982 and we have been privileged to hear some distinguished speakers. We have yet to find someone for 2018 and will welcome suggestions.

Website and Social Media

The website www.lewespriory.org.uk continues to be expanded having a growing amount of information on history and education subjects and many photographs of events. The Trust Facebook and Twitter accounts keep the profile of the Priory prominent.

Publications

Our publications including free information leaflets continue to be organised by Helen Chiasson who ensures stocks are maintained at the Lewes Tourist Information Centre and Anne of Cleves Museum.

Membership

We are grateful to Andrew Norris in his role as Membership Secretary. Membership has remained steady in the last twelve months. Do please encourage friends and neighbours to join.

Volunteers

The Trustees are very grateful to all those who have given time and expertise during the year in the Herb Garden: as site wardens, as guides and at the various events. We are currently looking for someone to replace John Freeman as a trustee.

LEWES PRIORY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2017

Financial review

The charity received the final tranche of the Heritage Lottery grant for the 'Putting Lewes Priory on the Map Project' during the year and this project has now been completed. Funds have been received for the Community Medieval Garden and the Lewes Breviary projects which are currently in progress. The results of the year have left unrestricted funds of £17,994 and restricted funds of £13,631.

Reserves policy

The charity's reserves are required for the purpose of providing adequate working capital for the efficient operation of the charitable company with particular regard to the future obligations and responsibilities accruing from the project supported by the Heritage Lottery Fund and others, to build upon the project and also to cover any financial obligations in the event of the charitable company ceasing operations. It is considered that current levels set aside are adequate.

Structure, governance and management

The charity is constituted as a company limited by guarantee, and is therefore governed by its Memorandum and Articles of Association.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Paul Benjamin	(Appointed 17 June 2016)
Rosemary Eggar	(Retired 17 June 2016)
Arthur Franklin	
John Freeman	(Appointed 17 June 2016 and retired 13 February 2017)
Sy Morse-Brown	
Andrew Norris	
Graham Willsher	(Appointed 17 June 2016)

Trustees are recruited on the basis of their commitment to, and ability to contribute to, the objects of the trust, and are appointed as charitable directors in accordance with the procedures laid down in the Memorandum and Articles of Association.

In November 2016 Simon Stevens was co-opted as a member of the Trust's governing body. John Freeman, whose contribution has been greatly appreciated, stepped down as a trustee due to health problems. The following also served the Trust during the year:

Helen Chiasson and Kate Hickmott as Education & Community Access Managers.

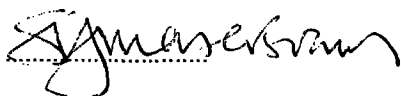
The Trustees appreciate the financial support of the Town Council, the continuing help and advice of the Town Clerk and the attendance of Councillors Ruth O'Keeffe & Susan Murray at Trust meetings as Council representatives.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute up to £10 in the event of a winding up.

The charity has no related parties.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees' report was approved by the Board of Trustees.



Trustee
Dated: 3 May 2017

LEWES PRIORY TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LEWES PRIORY TRUST

We report on the accounts of the charity for the year ended 31 March 2017, which are set out on pages 6 to 15.

Respective responsibilities of Trustees and examiner

The Trustees, who are also the directors of Lewes Priory Trust 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(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed.

Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to our attention.

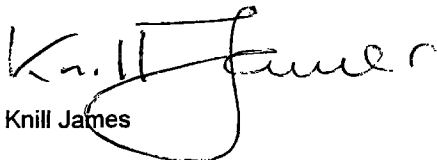
Basis of independent examiner's report

Our 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

In connection with our examination, no matter has come to our attention:

- (a) which gives us reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006: and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Knill James

Chartered Accountants
One Bell Lane
Lewes
East Sussex
BN7 1JU

Dated: 12th May 2017

LEWES PRIORY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2017

	Notes	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
<u>Income from:</u>					
Donations and legacies	3	12,581	26,976	39,557	13,420
Charitable activities	4	3,145	-	3,145	3,281
Other trading activities	5	4,242	-	4,242	605
Investments	6	82	-	82	253
Total income		20,050	26,976	47,026	17,559
<u>Expenditure on:</u>					
Raising funds	7	2,669	-	2,669	-
Charitable activities	8	13,253	23,977	37,230	64,263
Total resources expended		15,922	23,977	39,899	64,263
Net income/(expenditure) for the year/ Net movement in funds		4,128	2,999	7,127	(46,704)
Fund balances at 1 April 2016		13,866	10,632	24,498	71,202
Fund balances at 31 March 2017		17,994	13,631	31,625	24,498

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LEWES PRIORY TRUST

BALANCE SHEET

AS AT 31 MARCH 2017

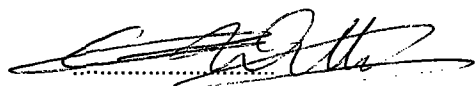
	Notes	2017 £	£	2016 £	£
Current assets					
Stocks	13	2,832		3,517	
Debtors	14	1,373		-	
Cash at bank and in hand		28,806		26,949	
		<u>33,011</u>		<u>30,466</u>	
Creditors: amounts falling due within one year	15	(1,386)		(5,968)	
Net current assets			31,625		24,498
Income funds					
Restricted funds	16		13,631		10,632
Unrestricted funds			17,994		13,866
			<u>31,625</u>		<u>24,498</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2017. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The Trustees' responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for 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 incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

The accounts were approved by the Trustees on 9th May 2017



Trustee

Company Registration No. 6493711

LEWES PRIORY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Charity information

Lewes Priory Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Trinity House, School Hill, Lewes, East Sussex, BN7 1HH.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These accounts for the year ended 31 March 2017 are the first accounts of Lewes Priory Trust 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 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity 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 accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Restricted funds are those donated for a particular purpose or else where fundraising has been undertaken for a particular purpose.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

LEWES PRIORY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is included on an accruals basis.

Charitable activities - Charitable activities include expenditure associated with the objects of the charity and also include support costs relating to that activity.

Governance costs - Governance costs include those costs incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

1.6 Stocks

Stocks are stated at the lower of cost and net realisable value.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised..

1.9 Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

1.10 Creditors

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

LEWES PRIORY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

2 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.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	£	£	£	£
Donations and gifts	970	596	1,566	2,087
Grants receivable	11,611	26,380	37,991	11,333
	<u>12,581</u>	<u>26,976</u>	<u>39,557</u>	<u>13,420</u>
For the year ended 31 March 2016	<u>13,420</u>	<u>-</u>		<u>13,420</u>
Grants receivable for core activities				
Lewes Town Council	11,611	1,700	13,311	11,333
Sussex Community Forum	-	1,000	1,000	-
Tesco Bags of Help	-	9,000	9,000	-
Chalk Cliff Trust	-	5,000	5,000	-
Heritage Lottery fund	-	9,680	9,680	-
	<u>11,611</u>	<u>26,380</u>	<u>37,991</u>	<u>11,333</u>

LEWES PRIORY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

4 Charitable activities

	Tours and Subscriptions open days		Education income	Total 2017	Total 2016
	£	£	£	£	£
Sales within charitable activities	1,906	1,239	-	3,145	3,281
	<u>1,906</u>	<u>1,239</u>	<u>-</u>	<u>3,145</u>	<u>3,281</u>
Analysis by fund					
Unrestricted funds	1,906	1,239	-	3,145	
	<u>1,906</u>	<u>1,239</u>	<u>-</u>	<u>3,145</u>	
For the year ended 31 March 2016					
Unrestricted funds	2,276	694	-		2,970
Restricted funds	-	-	311		311
	<u>2,276</u>	<u>694</u>	<u>311</u>		<u>3,281</u>

5 Other trading activities

	2017	2016
	£	£
Publications	413	605
Fundraising events	3,829	-
	<u>4,242</u>	<u>605</u>
Other trading activities		
For the year ended 31 March 2016		
Unrestricted funds		605
		<u>605</u>

6 Investments

	2017	2016
	£	£
Interest receivable	82	253
	<u>82</u>	<u>253</u>
For the year ended 31 March 2016		
Unrestricted funds		253
		<u>253</u>

LEWES PRIORY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

7 Raising funds

	2017 £	2016 £
<u>Fundraising and publicity</u>		
Staging fundraising events	2,669	-
	<u>2,669</u>	<u>-</u>

8 Charitable activities

	2017 £	2016 £
Maintenance of priory	6,232	16,982
Cluniac sites membership	-	42
Project management fees	7,581	12,159
Event expenses	1,371	4,501
Professional fees	-	3,657
Equipment	1,787	4,373
Archaeological research fees	-	4,503
Publications	775	2,278
Education costs	3,894	2,501
Website costs	173	864
Advertising	-	1,098
Travelling expenses	-	71
Display models and materials	7,514	7,489
Kitchen garden	3,915	-
Printing, postage and artwork	-	146
	<u>33,242</u>	<u>60,664</u>
Share of support costs (see note 9)	2,602	2,519
Share of governance costs (see note 9)	1,386	1,080
	<u>37,230</u>	<u>64,263</u>
Analysis by fund		
Unrestricted funds	13,253	
Restricted funds	23,977	
	<u>37,230</u>	
For the year ended 31 March 2016		
Unrestricted funds		33,722
Restricted funds		30,541
		<u>64,263</u>

LEWES PRIORY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

9 Support costs

	Support costs	Governance costs	2017	2016
	£	£	£	£
Printing, postage and artwork	-	-	-	787
Miscellaneous expenses	225	-	225	23
Insurance	1,090	-	1,090	1,009
AGM expenses	1,024	-	1,024	474
Officers insurance	238	-	238	226
Bank charges	25	-	25	-
Independent exam fee	-	1,386	1,386	1,080
	<u>2,602</u>	<u>1,386</u>	<u>3,988</u>	<u>3,599</u>
Analysed to:				
Charitable activities	<u>2,602</u>	<u>1,386</u>	<u>3,988</u>	<u>3,599</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. Trustees were reimbursed for expenses incurred amounting to £nil (2016 four were reimbursed £281).

The charity has paid £238 (2016 £226) in respect of trustees and officers' insurance.

11 Employees

There were no employees during the year.

12 Financial instruments

	2017	2016
	£	£
Carrying amount of financial liabilities		
Measured at amortised cost	<u>1,386</u>	<u>5,968</u>

13 Stocks

	2017	2016
	£	£
Finished goods and goods for resale	<u>2,832</u>	<u>3,517</u>

LEWES PRIORY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

14 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Prepayments and accrued income	1,373	-

15 Creditors: amounts falling due within one year

	2017 £	2016 £
Other creditors	-	4,888
Accruals and deferred income	1,386	1,080
	1,386	5,968

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2016 £	Movement in funds		Balance at 31 March 2017 £
		Incoming resources £	Resources expended £	
Putting Lewes Priory on the Map	10,382	9,680	(20,062)	-
Banner project	250	-	-	250
Kitchen garden project	-	12,296	(3,915)	8,381
Breviary project	-	5,000	-	5,000
	10,632	26,976	(23,977)	13,631

The Putting Lewes Priory on the Map fund consists of a Heritage Lottery Fund grant and a donation towards a range of activities and resources to promote Lewes Priory, including additional archaeological work, developing the visitor experience and the creation of a Priory model for teaching purposes. The final 10% tranche of the grant was received in the year and the project has now been completed.

The Banner project fund represents a grant from Lewes Town Council towards the cost of an embroidered banner to be prepared by VI members. The work on this project is now 50% completed.

The Kitchen garden project represents funds raised for the creation of a community medieval garden. The project is now well under way with the official opening of the garden expected to be on 24 June 2017.

The Breviary project represents funds raised to research and perform the liturgical music of Lewes Priory.

LEWES PRIORY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2017 are represented by:			
Current assets/(liabilities)	17,994	13,631	31,625
	<u>17,994</u>	<u>13,631</u>	<u>31,625</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2016- none).