



# South Downs Society

*Protecting the Beauty of the Downs*

SOUTH DOWNS SOCIETY REPORT  
AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31  
DECEMBER 2018

Charity Registration Number 230329  
Company Number 319437

## SOUTH DOWNS SOCIETY Annual Report 2018

**Registered Office:** 2 Swan Court, Station Road, Pulborough, West Sussex RH20 1RL

**Telephone:** 01798 875073 **Email:** enquiries@southdownssociety.org.uk

**Website:** www.southdownssociety.org.uk

**President:** Baroness Kay Andrews of Southover until September: then Baroness Jones of Whitchurch (designate until confirmed at the 2019 AGM)

**Vice-Presidents** Len Clark CBE, David Dimbleby, Peter Harris, Lord Lloyd of Berwick PC, Ben Perkins, Richard Reed, and Gerard Ryan QC.

**Patrons** H Avon, Sir Peter Bottomley, Nick Cooper, Barbara Frost, Lewis Golden, J & M Hill, Lady Sheila Knight, Peter Longley OBE DL, James MacCarthy, R & G McGuire, Pamela & Philip Mutton, Sir John & Lady Ritblat, A&V Underwood, Albourne Estate & Nyetimber Vineyard.

### Members of Council during 2016 (The Charity Trustees and Directors of the Company) \*

David Sawyer	Chairman		3/3
Patrick Haworth			3/3
Steve Flitton			2/3
Glynn Jones			2/3
Andrew Lovett	Treasurer		2/3
Nick Isaac		From May 12th	2/2
Caroline Brown		From May 12th	0/2
Richard Partridge			2/3
Richard Reed			3/3

\* Indicates actual and possible number of Council meetings attended.

### Staff at 31st December 2017:

Policy Officer	Post vacant
Finance and Membership Officer	Alison Jones
Marketing and Fundraising	Gill Linturn
Office Administrator	Tracey Chaplin

### Bankers

CAF Bank Ltd, Barclays Bank plc, 25 Kings Hill Avenue, Kings Hill, West Mailing, Kent ME19 4JQ PO Box 358, North Street, Brighton BN1 1SF

### Independent Examiner of the 2018 accounts

Keith Rentall FCMA, GCMA 15, Banstead Close, Goring by Sea West Sussex BN12 4HS

**Professional Advisers:** Cazenove Capital Management, 12 Moorgate, London EC2R 6DA

### Representatives on significant external bodies as at 31 December 2018

Campaign for National Parks:	Richard Reed
South Downs Network:	Robert Cheesman

## **Structure, Governance and management**

The South Downs Society is a company limited by guarantee under the Companies Acts (number 319437) and a registered charity (number 230329). The Articles of Association were revised at the Annual General Meeting on 7 May 2016.

Membership of the Society is open to all. In 2018 membership was 1573. The Society's Council is responsible for the management of the Society and for setting its strategic direction. Its membership consists of the Treasurer and up to 12 ordinary members who are elected at an AGM.

The Treasurer is elected annually but may be re-elected whilst ordinary members are elected for three years after which they may be re-elected. The names of members of the Council serving in 2018 are shown on page 1

New members of Council are provided with relevant Charity Commission publications, and offered a one to one briefing.

The Society now has three committees which are appointed annually. These were the Planning and Conservation Committee which co-ordinates the work of the Society's District Officers in advising on developments in their area; the Access and Rights of Way Committee which provides guidance to the team of Area Access Officers in considering access and rights of way issues; and the Membership and Marketing Committee which aims to increase the membership of the Society and is responsible for fund raising and member events.

A large team of volunteers perform a variety of tasks including being committee members, District Officers, Area Access Officers, walks leaders or providing administrative support.

## **Objectives and Activities**

The Society's objective is to conserve and enhance for the public benefit the beauty and amenities of the South Downs in and within the vicinity of the South Downs national park. We work hard to improve access to the Park and take an informed interest in planning policy and planning applications.

As well as providing a comprehensive programme of walks and strolls we take a special interest in access, rights of way and other park initiatives both in the park and in the immediate area.

We are continuing a series of talks on Park subjects, held throughout the National Park area. Contracts are in place with the National Park to replace stiles with gates, the first of which have been completed, and to provide seats along the South Downs Way. The Society has part funded the restoration of a stretch of the South Downs Way between Ditchling Beacon and Lewes that is in very poor condition. The work has now been completed

The Society's Council believe that all these activities ensure that we fulfil our duty in section 4 of the 2006 Charities Act to have due regard to the public benefit guidance published by the Charity Commission.

## Achievements and Performance

Trustees continue to be enthusiastic about raising our profile in the Park and become involved in various projects that will improve access for walkers.

Our rebranding of the Society as the “Friends of the South Downs” whilst retaining our formal company name as the South Downs Society continues to be well received by both members and external bodies.

In order to fulfil our objectives, create a real difference in the park and raise our profile we have:

- Responded to planning, transport and access issues (see below)
- Maintained the walks and strolls programme. This programme continues to be well supported by members, encouraging many onto and around the Downs on walks and strolls that provide a warm welcome to newcomers and regulars alike.
- Agreed with the South Downs national park trust to replace stiles on paths within the park with kissing gates. This project will enable very many less mobile walkers to use popular paths that are currently impossible for them to use because they cannot climb over stiles. Our initial commitment is to spend £10,000, which is to be matched by the Trust. The project has proceeded rather more slowly than hoped, with only 2 stiles completed to date, but we are pressing the SDPNA to reach our objective of converting 20 stiles to swing gates per annum. The SDNP Trust are managing the negotiation, administration and practical arrangements for the works, updating us regularly on progress. We are pleased that the SDNPA continues to recognize our support on their Miles without Stiles on their web pages and in other publicity.
- We have also agreed to provide seats on popular paths and in particular on the South Downs Way. We share with the national park authority a dislike of traditional seats, often placed in memory of individuals. Such seats require regular maintenance and can look incongruous in our natural environment. However the SDNPA are to suggest a design using locally felled trees.
- We are pleased with the work done to restore a popular section of the South Downs Way between Ditchling Beacon and Lewes. This 1,300m section of the SDW runs along the crest of the Downs with far reaching views across the Weald. It attracts over 80,000 walkers per year. This section is almost completely flat, but water lying on the track caused the surface to quickly degrade. The Society’s £15,000 contribution was matched by £10,000 from the SDNP Trust. The level of the track has been raised above the surrounding fields to allow a camber to shed water off the track. The track has been built up with natural chalk and strengthened with flint.

Our staff have continued to provide support to Trustees and members. Two members of staff resigned in 2018, and one of these vacancies has been filled. One resignation was of our Policy Officer Steve Ankers due to illness. After 11 years with the Society Steve is much missed, and we continue to seek a suitable replacement. Trustees are careful to balance the cost of staff against the benefit of the work they carry out, and all three current members of staff work part time, giving a full time equivalent staff level of 1.5.

Our office manager Alison Jones with her assistants Gill Linturn and Tracey Chaplin manage all finances, membership records, attendance at local shows etc.

## Planning and Land Management

Another active year for the Society and its Planning and Conservation Committee responding to planning applications, commenting on local plans, and identifying issues which impact on the South Downs National Park. The experience of Steve Ankers, as coordinator and policy expert, has been greatly missed. Pending a possible replacement, we have had to adopt a different way of dealing with planning responses that has placed extra responsibilities on the District Officers and the Administrative team. They have all risen willingly to the challenge.

In 2018 we submitted responses on a wide range of planning applications, from major development called in by the National Park Authority (NPA) to individual small developments handled by local authorities within or adjacent to the National Park, where there appeared to be potential issues of location, design, impact or precedent. Our Planning and Conservation Committee, currently comprising 15 volunteer District Officers who cover defined areas across East and West Sussex and East Hampshire, has dealt with most of the work on a week by week basis, checking planning lists and keeping watch on local developments. The Committee meets quarterly to share common concerns and projects, covering both planning and conservation matters and members also attend relevant NPA and local authority meetings. The current committee chairman is Nigel Brown. There are still a few gaps in our coverage of the National Park, and the Office would be glad to hear from anyone interested in becoming a district officer.

Response to the National Park Local Plan dominated 2017 agendas, and there has been further work in 2018, particularly on interpretation of policies and on the Plan's allocation of rural new housing. The Plan has since been submitted for assessment by an Inspector, which took place in November and December and we await the report. We have also made representations for improvement in the "user-friendliness" of planning documents and consultation forms, which are increasingly circulated on-line (with hard copy versions difficult to obtain). In our view the on-line documents need to be easier to read and re-read, and the response forms easier to use and to share with others. Otherwise there is a risk of a growing reluctance to respond and consequent "democratic deficit".

The proposals for improvements to the A27 south coast trunk road have also featured strongly in 2018, with public consultations over three key sections of the A27 needing attention. All the proposals impinge on the National Park, whether directly in land lost, or indirectly through traffic and environmental impacts. It is also our view that the consultations should not be limited to "highway engineering", but should be widened to address long-term sustainable transport solutions. To this end the Society has continued to be involved in the work of SCATE (South Coast Alliance on Transport and the Environment). Consultants to SCATE have produced a report this year, generating constructive new ideas. We are however aware that, with each unsatisfactory consultation and delay, the A27 traffic increases and the provision of bus services, particularly in rural areas serving the National Park, is regularly cut, as local authorities seek savings.

The Society has responded to a number of Local Authority Plans, including Brighton & Hove, Chichester, Mid Sussex and Wealden, all including substantially increased housing numbers

to satisfy Central Government revised targets. Although the National Park is largely spared these pressures, the amount of new housing designated near the borders of the National Park, and often visible from its viewpoints, is of concern to us. Also of concern is the pressure on local authority finances and staffing, with the loss of some experienced Local Government Officers who dealt with planning and enforcement, heritage, rights of way etc. It is a worry to us, as to the NPA, that some delegated functions, important for the protection of the National Park, are now under-resourced.

It has been encouraging to see that some town and parish Neighbourhood Plans, often long in gestation, have now been confirmed and accepted, among these Ditchling, Fishbourne, Lewes, Midhurst/Petworth and Seaford. Hopefully these are encouraging other Neighbourhood Plans in progress in our area, as these are important protections against speculative developments, even if occasionally overridden by local authority plans. We continue our watching brief over on-going National Park – wide issues, such as oil exploration, minerals, redundant industrial sites, historic properties at risk, conservation areas, and special habitats.

We have also responded to Central Government publications and consultations, which may impact the South Downs, including the revisions to the National Planning Framework (NPPF), DEFRA's consultation on "Farming Futures", and the on-going "Glover Review" on special landscapes. BREXIT has caused, and will continue to present, uncertainties, particularly for our area the possible impacts on agricultural economics, countryside stewardship, and habitat protection. Hopefully all will become clearer as 2019 progresses! The national "umbrella" organisation for Friends of National Park societies, the Campaign for National Parks (CNP) continues to be a very helpful network to belong to, in order to share experiences and common concerns, to liaise jointly with Central Government, and to campaign together as needed. Our Society continues an active member of CNP.

Our local network of conservation bodies, the South Downs Network, has struggled a bit in 2018, through personnel changes and because the Society unfortunately had to reduce its coordinating secretarial role. Hopefully this is temporary and the Network will resume its important link-up activities and representative role in 2019.

## **Education and Understanding**

Walks coordinator Rosemary Warren and Strolls Coordinator Judy Robinson have once again produced a very impressive programme of walks and strolls, assisted by a large number of members volunteering to be leaders.

Both walks and strolls are well supported by members in the centre of the Park area, but we are concerned about attendance in Hampshire and East Sussex. Future recruitment efforts will be carried out in these areas.

At the end of the year Rosemary stood down from her role, and was replaced by Ian Lancaster. We have recognised Rosemary's excellent work organising walks over a period of 11 years.

Several walks and strolls this year have been advertised externally to encourage non members to join the walk or stroll and hopefully the Society.

### **Services for members**

The Downsman magazine and the monthly E-News keep members informed of what the Society is doing. 2018 saw us increase our social media presence with a greater use of Twitter and Facebook.

The programme of walks and strolls is supplemented by member's events including several coach trips, a Christmas Lunch and educating and engaging talks.

Our team of staff are assisted by a huge bank of volunteers who ensure the smooth running of the society.

### **Conclusion**

The Society is one of the larger National Park Societies and compares well with those in other National Parks in its contribution to current policy issues and by what it provides for its members. Our professional approach in responses to issues continues to achieve a good relationship with the National Park Authority, the Campaign for National Parks and other public bodies.

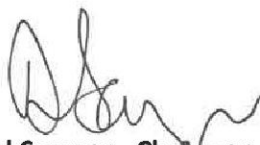
### **Statement of Member's Responsibilities**

The members of Council are required to prepare financial statements for each financial period which give a true and fair view of the state of the Society's affairs at the end of the financial year and of the Society's net incoming resources for the financial year. In preparing those financial statements, the members of Council are required to select suitable accounting policies and then apply them consistently; and make judgements and estimates that are reasonable and prudent.

The members of Council are responsible for:-

- a) keeping proper accounting records which disclose with reasonable accuracy at any time financial position of the Society and enable them to ensure that the financial statements comply with the relevant statute;
- b) Safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities; and
- c) Preparing the financial statements on a going-concern basis unless it is inappropriate to assume that the Society will continue to operate

**Approved by the Society's Council on 12TH March 2019 and signed on their behalf by**



**David Sawyer - Chairman**



## Independent Examiner's Report to the Trustees of the South Downs Society

I report on the accounts of the company for the year ended 31 December 2018, which are set out on pages 1 to 7.

### Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility:

- to examine the accounts under section 145 of the 2011 Act;
- 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
- to state whether particular matters have come to my attention.

### 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.

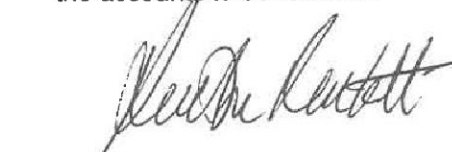
### Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - 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

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Name: Keith Rental

Date: 12<sup>th</sup> March 2019

Relevant professional qualification or body: FCMA GCMA

Address: 15 Banstead Close, Goring by Sea, West Sussex, BN12 4HS

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**South Downs Society**

**Balance sheet**

**As at 31 December 2018**

	Notes	£	2018 £	£	2017 £
<b>Fixed assets</b>					
Tangible			-		-
Investments	9		657,744		780,032
<b>Current assets</b>					
Stock		255		321	
Debtors	11	8,000		8,000	
Cash at bank and in hand	10	19,489	27,744	10,593	18,914
<b>Creditors: amounts falling due within one year</b>	12		2,994		3,608
<b>Net current assets</b>			24,750		15,306
<b>Net assets</b>			<u>682,494</u>		<u>795,338</u>
<b>Funds</b>	13				
Restricted funds				5,000	
Unrestricted funds			682,494	790,338	
<b>Total funds</b>			<u>682,494</u>	<u>795,338</u>	

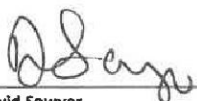
The company is exempt from the requirements relating to preparing audited accounts in accordance with section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors/trustees have prepared accounts in accordance with the Companies Act 2006 and the Charities Act 2011.

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the trustees/directors and authorised for issue on 12 March 2019 and signed on their behalf by

  
David Sawyer

  
Andrew Lovett

South Downs Society

Statement of Financial Activities  
(including income and expenditure account)

For the year ended 31 December 2018

		£	£	2018 £	2017 £
	Notes	Unrestricted	Restricted	Total	Total
<b>Income from:</b>	<b>3</b>				
Subscriptions, donations and legacies		32,473		32,473	40,822
Charitable activities		6,387		6,387	14,983
Other trading activities		3,768		3,768	4,550
Investments		30,038		30,038	30,420
Other					267
<b>Total</b>		<u>72,666</u>		<u>72,666</u>	<u>91,042</u>
<b>Expenditure on:</b>	<b>4</b>				
Raising funds		33,162		33,162	34,335
Charitable activities		90,060		90,060	72,838
<b>Total</b>		<u>123,222</u>		<u>123,222</u>	<u>107,173</u>
<b>Net income/(expenditure)</b>		<u>(50,556)</u>		<u>(50,556)</u>	<u>(16,131)</u>
<b>Other recognised gains/(losses)</b>	<b>9</b>				
Gains/(Losses) on investment assets				(62,288)	29,253
<b>Net movement in funds</b>				<u>(112,844)</u>	<u>13,122</u>
<b>Reconciliation of funds</b>					
Total funds brought forward				<u>795,338</u>	<u>782,216</u>
<b>Total funds carried forward</b>				<u>682,494</u>	<u>795,338</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derives from continuing activities.

## South Downs Society

### Notes to the financial statements

For the year ended 31 December 2018

#### 1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

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 (FRS102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Preparation of the accounts on a going concern basis

The trustees are of the view that the Society is a going concern.

c) Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The Society has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the Society or its subsidiary;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of:

- the date on which the Society is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Society 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 Society has been notified of the executor's intention to make a distribution.

Income received in advance of the provision of specified service is deferred until the criteria for income recognition are met.

d) Donated services and facilities

Donated services or facilities are recognised as income when the Society has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Society of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the Society which is the amount the Society 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.

e) Interest receivable

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

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Society. Designated funds are unrestricted funds of the Society which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular purposes.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds include membership services and purchasing merchandise.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the Society and their associated support costs

• Other expenditure represents those items not falling into any other heading. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the Society but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Society's charitable purposes. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 7.

i) Operating leases

The Society classifies the five year lease of offices at 2 Swan Court Pulborough as an operating lease. Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis over their useful lives. Office equipment is depreciated over four years.

k) Investments

Investments are valued at market value at the year end.

## 2 Legal status of charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to 50p. The authorised number of members is unlimited. All members of the Council are also directors of the company.

## 3 Analysis of income

		2018 £	2017 £
Donations and legacies	Subscriptions	27,550	28,932
	Donations	4,923	4,890
	Legacies		7,000
	<b>Total</b>	<b>32,473</b>	<b>40,822</b>
Charitable activities	Grants		8,584
	Events	6,387	6,399
	<b>Total</b>	<b>6,387</b>	<b>14,983</b>
Other trading activities		3,768	4,550
Investments and interest		30,038	30,420
Other			267
<b>Total</b>		<b>72,666</b>	<b>91,042</b>

## 4 Analysis of expenditure

		2018 £	2017 £
Raising funds	Support costs (note 7)	30,622	30,527
	Merchandise and other marketing	309	1,499
	Investment Management Fees	2,231	2,309
	<b>Total</b>	<b>33,162</b>	<b>34,335</b>
Charitable activities	Activities and publications for members	13,220	11,521
	Planning and national park purposes	3,942	4,305
	Grant to SDNPA Trust in respect of footpath improvement and stile replacement (see note 8)	25,000	
	Secret shore project		9,014
	Grant to Duncton Parish Council in respect of project at Geoffrey's viewpoint		250
	Support costs (note 7)	47,898	47,748
	<b>Total</b>	<b>90,060</b>	<b>72,838</b>
<b>Total</b>		<b>123,222</b>	<b>107,173</b>

## 5 Details of certain items of expenditure

### 5.1 Payments to trustees

	2018	2017
Number of trustees who were paid expenses	2	4
Nature of the expenses	Primarily travel	Primarily travel
Total amount paid £	210	621

### 5.2 Fees for examination or audit of the accounts

	2018 £	2017 £
Independent examiner's or auditors' fees for reporting on the accounts	nil	nil
Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor	nil	nil

## 6 Paid employees

### 6.1 Staff Costs

	2018 £	2017 £
Gross salaries	46,376	49,131
National Insurance and Pension Costs	2,881	3,842
<b>Total staff costs</b>	<b>49,257</b>	<b>52,973</b>

### 6.2 Average number of full-time equivalent employees in the year

		2018 Number	2017 Number
The parts of the charity in which the employees work	Fundraising	0.8	0.8
	Charitable Activities	1.1	1.1
	<b>Total</b>	<b>1.9</b>	<b>1.9</b>

No employees received emoluments of more than £60,000.

## 7 Analysis of support costs

	Raising funds £	Charitable activities £	Total £
Staff	19,210	30,047	49,257
Office costs	10,936	17,106	28,042
Governance	476	745	1,221

Total	30,622	47,898	78,520
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Support costs are allocated to activities in the proportion that staff time is spent on those activities.

## 8 Grants made to Institutions

Southe Downs National Park Authority Trust, for the improvement of footpaths and stile replacement, £25,000

## 9 Investment assets

### 9.1 Fixed assets investments

	£
Carrying (market) value at beginning of year	780,032
Add: additions to investments at cost	0
Less: disposals at carrying value	(60,000)
Add/(deduct): net gain/(loss) on revaluation	(62,288)
Carrying (market) value at end of year	657,744

### Analysis of Investments

	9.2 Market value at year end £	9.3 Income for the year £
Investments held in investment funds	657,744	
Dividend and interest		30,038
less management fee		(2,231)
Total	657,744	27,807

### 9.4 Material investment holdings

Cazenove Charity Multi-Asset Fund	657,744
Total Market Value	657,744

### 9.5 Tangible Fixed Assets

	Library £	Office Equipment £	Total £
Cost or Valuation			
At beginning of year	5,050	5,000	10,050
Additions			0
Disposals			
At end of year	5,050	5,000	10,050
Depreciation			
At beginning of year	(5,050)	(5,000)	(10,050)
Charge for year			0
On Disposals			
At end of year	(5,050)	(5,000)	(10,050)
Net book value			
at 31 December 2018	-	-	-
at 31 December 2017	-	-	-

## 10 Movement in Cash at Bank and In Hand

	£
Opening Balance	10,593
Incoming resources	72,666
Outgoing resources	(123,222)
Withdrawal from investments	60,000
Change in money owed to the Society	
Decrease in Stock carried	66
Reduction in money owed by the Society	(614)
Closing Balance	19,489
Analysis of cash balance	£
CAF Cash	16,861
CAF Gold	409
Barclays Bank plc	1,778
Paypal	427
Petty Cash	14
	19,489

## Debtors and prepayments

## 11

Analysis of debtors	Amounts falling due within one year		Amounts falling due after more than one year	
	2018	2017	2018	2017
	£	£	£	£
Trade debtors				
Other debtors	5,000	5,000	0	0
Prepayments and accrued income	3,000	3,000	0	0
Total	8,000	8,000	0	0

Other debtors represent an estimate of gift aid due for 2018 (£5,000).

The prepayment of £3,000 is for office rent.

12 Creditors and accruals

	Amounts falling due within one year		Amounts falling due after more than one year	
	2018	2017	2018	2017
	£	£	£	£
Loans and overdrafts	-	-	-	-
Trade creditors	572	1,756	-	-
Fund management fee	560	590	-	-
Other Creditors	720	120	-	-
Deferred grant income	1,142	1,142	-	-
<b>Total</b>	<b>2,994</b>	<b>3,608</b>	<b>0</b>	<b>0</b>

Other creditors represent an amount of £720 to equalise rent due over the five years of the lease for 2 Swan Court.  
Deferred grant income of £1,142 represents grant from the Council for National Parks in respect of transport campaigns.

13 Endowment and restricted income funds

13.1 Funds held

Fund Name	Type: R or U (see key below)	Purpose and Restrictions
Paul Millmore Bequest	R	The bequest was originally restricted to undergrounding overhead wires in a market town. The trustees were unable to find a suitable use of the funds within that restriction and with the agreement of Paul Millmore's executors have applied the funds to the replacement of stiles on the South Downs Way.
General Fund	U	In pursuance of the Society's Objects
Key		
• restricted income funds, including special trusts, of the charity (R)		
• unrestricted funds (U).		

13.2 Movements of major funds

Fund names	Fund balances brought forward	Incoming resources	Outgoing resources	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Paul Millmore Bequest	5,000	0		(5,000)	0	0
General Fund	790,338	72,666	(123,222)	5,000	(62,288)	682,494
<b>Total Funds</b>	<b>795,338</b>	<b>72,666</b>	<b>(123,222)</b>	<b>0</b>	<b>(62,288)</b>	<b>682,494</b>

13.3 Transfers

The balance of the Paul Millmore bequest was transferred to the general fund for the reason described in note 13.1.

14 Grants received

The Secret Shore - the songs and folklore of the Sussex coast  
Grant of £50,600 received from the Heritage Lottery Fund.  
The project is complete and the grant spent.

Campaigning on transport issues has been supported by a  
£1,500 grant from the Council for National Parks. At 31 December 2018  
£1,142 was unspent.

15 The Society and South Downs Network (SDN) have a mutual interest in the South Downs and have a co-operative arrangement whereby the Society has a role similar to a custodian trustee. This involves the management funds on behalf of SDN and at the 31 December 2018 an amount of £5,283 is being held in a CAFCash Account managed by the Society.

16 Related parties

In the opinion of the Trustees no external organisation has control or influence over the Society.

17 General volunteers

The Society relies on the contribution of general unpaid volunteers in carrying out its activities. The contribution of such volunteers is not included as income in the financial statements as the Society would not otherwise pay for the services provided and it is impracticable to measure reliably the value of the contribution.