

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 2019

SUSSEX HERITAGE TRUST LIMITED

(A company limited by guarantee)

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SUSSEX HERITAGE TRUST LIMITED

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2019**

Trustees	S F Knight, Chairman F Nation-Dixon, V A G Williams, N J Holland, S Chapman, G N Turner, S C Ward, C G Stebbing, Treasurer A Hobson, J E T Cooper (Appointed 22 January 2019) R N Crook, G Peters, C V Anson, J D Godfrey (Retired 16 July 2019) D N Cowan (Appointed 22 January 2019) – Vice Chairman N S Jones (Appointed 2 April 2019) R D B Pailthorpe (Appointed 2 April 2019)
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
Company registered number	01331300
Charity registered number	274366
Registered office	Weald and Downland Open Air Museum Singleton Chichester West Sussex PO18 0EU
Company secretary	C G Stebbing
Independent Examiner	C R Reed Chartered Accountant Reeds Copperfields, Mount Pleasant Crowborough, East Sussex TN6 2NF

SUSSEX HERITAGE TRUST LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

The Trustees present their annual report together with the financial statements for the year 1 January 2019 to 31 December 2019. 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

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.

The year 2019 was a busy and exciting one for the Sussex Heritage Trust, with the annual Awards scheme continuing to be the mainstay of the charity's work throughout the year. Established 21 years ago, the Sussex Heritage Trust Awards has grown in popularity. In 2018, we reported that a record 76 entries had been received, but in 2019 the total exceeded 94, clearly underlining the regard and prestige which the Awards scheme now commands, across the whole of Sussex, including Brighton & Hove, and much further afield.

A successful launch took place in February at the Weald & Downland Living Museum at Singleton, near Chichester, West Sussex, whose Gateway building had won Awards in both 2017 for craftsmanship and again in 2018 in the Public and Community Category for the whole of the new building complex. The buildings which attracted a major grant from the Heritage Lottery Fund was designed by ABIR Architects of Hove, provides an 850sq./m gateway facility comprising entry, galleries, shop, café and community spaces. The project is an excellent example of the Awards' aim and ambition to represent the highest quality new buildings, conservation and rejuvenation projects across Sussex.

We increased both the number of judges and teams to accommodate the large amount of entries, with 34 judges across the nine categories. The judges' role is a voluntary one, usually made up of a Trustee, a construction professional and a lay person and every project entered for an Award is visited and judged. The Trustees are most grateful for all the support they receive from the judging teams. The Awards were officially announced at the usual ceremony on Wednesday 3rd July 2019 at Pangdean Old Barn, Pyecombe. There were 27 Award winners including four building craft Awards and 32 Highly Commended projects. Both the Commercial and Public and Community categories saw a particularly strong list of winners which included a public house, an hotel, a real tennis court, new gallery spaces at one of Sussex's iconic centres, a theatre and a railway station reflecting the wide diversity of projects across the whole of Sussex.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2019

2019 Award winners included: Gravetye Manor Hotel in West Hoathly (submitted by Pilbeam Construction) – a large new restaurant building and basement set within the underused asymmetrical yard of the world-famous Jacobean manor house (Grade I Listed); White Horse Inn at Sutton (submitted by Odile Griffith from Eclipse Partners Limited) – a project to conserve and develop an historic, listed country inn; the Volk's Electric Railway, Aquarium Station and Visitor Centre in Brighton (submitted by ABIR Architects) - the world's oldest working electric railway; and The Charleston Trust's Barns and Galleries (submitted by The Charleston Trust), which the judges described as a "beautiful restoration of traditional Sussex barns juxtaposed with contemporary new gallery spaces has greatly added to this iconic centre of the Bloomsbury Group".

Terry Adsett FRICS was named Sussex Heritage Trust Person of the Year 2019. Terry is a Chartered Building Surveyor who has practised in Sussex for over 40 years. Having run his own successful practice in Petworth for 27 years, he joined the Petworth office of Smiths Gore as a partner in 2000, before retiring in 2013. He now acts as a consultant to Savills, who took over Smiths Gore in 2015, and his most recent work included the Award-winning Petworth House Tennis Court extension in 2018. Terry is also an accomplished watercolour artist and now spends as much as time as he can painting at his French home overlooking the Vezere valley. His paintings have been exhibited at the Royal Institute of Painters in Watercolours.

Whilst the most high-profile activity of the Trust remains the annual Awards scheme, we continue to campaign on the conservation of locally distinctive features in our towns and countryside, such as the iconic K6 red telephone boxes and local war memorials. Winners of the K6 Phone Box Competition run by SSALC the Sussex & Surrey Association of Local Councils, was announced at their West Sussex board meeting on 18th April. In first place was Ansty & Staplefield PC with its imaginative entry of 'Brook Street Library' – an Adaptation that not only accommodated shelves of books but two folding seats. Second place was awarded to Parham PC for its 'Greatham Poetry Booth' entry, echoing the literary legacy for which the area is renowned. In third place was Sutton & Barlavington PC with its well-stocked and conveniently sited 'Information Point' aimed at walkers and cyclists many of whom drop down from the South Downs Way and into this small community. Chichester architect, artist and Trustee Neil Holland presented the Awards and commended the winners for their imagination and measures to preserve an iconic feature of our countryside. The free guide offering advice on how to preserve a red telephone box and change use is still available on the Sussex Heritage Trust website.

2019 also saw the Sussex Heritage Trust develop plans to protect and preserve historic street furniture, led by Trustee, Richard Crook. For over 40 years, Richard has been campaigning in his hometown of Eastbourne for the retention of historic street furniture. Following Richard's success to protect the four remaining Victorian water hydrants in the town, the Sussex Heritage Trust hope to back further campaigns to highlight the importance of this architectural heritage.

The Sussex Heritage Trust Bursary Scheme continues to go from strength to strength with renewed funding from The Ernest Kleinwort Charitable Trust, The Ian Askew Charitable Trust, The Worshipful Company of Chartered Architects and Historic Houses, South East, the Trust has been able to offer fully funded bursaries to young people and those who hope to retrain in traditional craftsmanship skills and building conservation craft.

All this work is funded by our sponsors, grants and our fundraising activities throughout the year. In June, our friends and supporters had the opportunity to visit the lovely garden at Clinton Lodge, Fletching by invitation of Lady Collum, a 2019 Sussex Heritage Trust Award winner in the Landscape and Gardens category. In October, we hosted our biennial black-tie dinner at Firlie Place at the generous invitation of Lord and Lady Gage. The house was built for Sir John Gage, the Vice-Chamberlain to King Henry VIII, in the mid-16th Century and has a long history but it sits in one of the finest parklands and is one of the most charming of the great houses of Sussex so we were very privileged to be able to hold the dinner in the Great Hall. Dr Anna Keay OBE, Director of The Landmark Trust and a leading figure in the building conservation movement nationally was our guest speaker and she gave an extremely informative talk on her work and drew parallels with the work of the Sussex Heritage Trust and the Landmark Trust. Attended by guests from across Sussex including the President of the Sussex Heritage Trust, Lord Egremont and his wife, Lady Egremont, Lord and Lady Gage; Patrons of the Trust; Lord Lloyd of Berwick and Dr John Godfrey; High Sheriff of West Sussex, Davina Irwin-Clark and Trustees and friends and supporters of the Sussex Heritage Trust, the dinner raised over £19,000 to support the Trust's charitable aims and objectives. The auction was a particular highlight with prizes including an exclusive tour of Firlie Place with Debo Gage, four tickets to the English National Opera with dinner at the Ivy Restaurant kindly donated by Dr Harry Brunjes, chairman of the ENO, and two rods on the River Derwent kindly donated by our President. This is just a flavour of the generosity we received, and we thank everyone who made the dinner a success.

The dinner also sadly marked the retirement of Dr John Godfrey, who had officially stepped down as Chairman at the Annual General Meeting in July. Lord Egremont and I took the opportunity to thank John for his tireless and unending support of the Sussex Heritage Trust and he was presented with a copy of the renowned Sussex Heritage Trust Award slate plaque, to represent his seven years as Chairman. John was

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2019

appointed as Patron at the AGM joining Christopher Gebbie OBE DL, Nigel Clutton OBE, Violet Hancock, Alastair Johns, The Lady Renton of Mount Harry, John Small and The Rt Hon Lord Lloyd of Berwick PC.

The success of the Sussex Heritage Trust depends on the generosity of our sponsors, friends, and supporters. I am incredibly grateful to them all but especially to our Trustees who give much valued guidance. Our new Vice-Chairman, David Cowan, has taken on the role of Chairman of the Awards Committee and our Treasurer, Chris Stebbing both deserve special mention as do our hard-working administrative team Helen Reeve and Katya Smith.

Lastly I wish to pay tribute to Dr John Godfrey, my predecessor, who led the Trust with great distinction over many years and he brought great clarity of focus to the work of the Trust. His knowledge and love of Sussex, its people, their history and their interaction with its landscapes has been incomparable. I am so delighted that he continues to be a great source of support now in his new role as a Patron of the Trust.

Financial review

a. REVIEW OF ACTIVITIES

There was a surplus this year of £14,686 (2018 - deficit of £4,644) on the Unrestricted Fund.

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).

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.

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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019**

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

With the impact of Covid 19, whilst the charity has sufficient resources for the near future, development plans have necessarily been impacted. The expansion of our apprentice scheme will continue to be developed through new partnerships with local like-minded organisations within the limitations of the effect of Covid 19 and we hope to announce progress on this in 2020.

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 August 2020 and signed on their behalf by:

C. G. Stebbing
Company Secretary

SUSSEX HERITAGE TRUST LIMITED

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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019**

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 2019.

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.

Dated: 28th August 2020

C. R. Reed
Member of the Institute of Chartered Accountants, in England and Wales

Copperfields,
Mount Pleasant,
Crowborough,
East Sussex TN6 2NF

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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total funds 2019 £	Total funds 2018 £
INCOME FROM:					
Donations and legacies	2	7,232	2,000	9,232	4,211
Charitable activities	3	91,847	-	91,847	61,295
Investments	4	1,371	-	1,371	1,371
TOTAL INCOME		<u>100,450</u>	<u>2,000</u>	<u>102,450</u>	<u>66,877</u>
EXPENDITURE ON:					
Charitable activities	5	<u>85,764</u>	<u>745</u>	<u>86,509</u>	<u>73,997</u>
TOTAL EXPENDITURE		<u>85,764</u>	<u>745</u>	<u>86,509</u>	<u>73,997</u>
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES AND NET MOVEMENT IN FUNDS		14,686	1,255	15,941	(7,120)
RECONCILIATION OF FUNDS:					
Total funds brought forward		<u>27,427</u>	<u>887</u>	<u>28,314</u>	<u>35,434</u>
TOTAL FUNDS CARRIED FORWARD		<u>42,113</u>	<u>2,142</u>	<u>44,255</u>	<u>28,314</u>

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

SUSSEX HERITAGE TRUST LIMITED

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REGISTERED NUMBER: 01331300

**BALANCE SHEET
AS AT 31 DECEMBER 2019**

	Note	£	2019 £	£	2018 £
CURRENT ASSETS					
Debtors	10	6,523		4,066	
Cash at bank and in hand		<u>43,361</u>		<u>33,280</u>	
		49,884		37,346	
CREDITORS: amounts falling due within one year	11	<u>(5,629)</u>		<u>(9,032)</u>	
NET CURRENT ASSETS			<u>44,255</u>		<u>28,314</u>
NET ASSETS			<u>44,255</u>		<u>28,314</u>
CHARITY FUNDS					
Restricted funds	12		2,142		887
Unrestricted funds	12		<u>42,113</u>		<u>27,427</u>
TOTAL FUNDS			<u>44,255</u>		<u>28,314</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 17th August 2020 and signed on their behalf, by:

C. G. Stebbing,
Trustee

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

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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 2015) - (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 2019**

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 2019

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

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.

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 2019

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 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.

1.18 Donated Items

The Trust holds a collection of artwork donated by a local Sussex artist, which has no original cost and conventional valuation approaches lack sufficient reliability. The trustees are actively considering a methodology to ascertain a valuation for this collection.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations and Membership	<u>7,232</u>	<u>2,000</u>	<u>9,232</u>	<u>4,211</u>
Total 2018	<u>4,211</u>	-	<u>4,211</u>	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total funds 2019 £	Total funds 2018 £
Awards entries and participation	25,240	-	25,240	19,450
Awards support	35,130	-	35,130	32,700
Income from heritage events	31,477	-	31,477	9,145
	<u>91,847</u>	<u>-</u>	<u>91,847</u>	<u>61,295</u>
Total 2018	<u>61,295</u>	<u>-</u>	<u>61,295</u>	

4. INVESTMENT INCOME

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total funds 2019 £	Total funds 2018 £
Investment income	<u>1,371</u>	<u>-</u>	<u>1,371</u>	<u>1,371</u>
Total 2018	<u>1,371</u>	<u>-</u>	<u>1,371</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Annual Heritage Awards £	Local Heritage Events £	Heritage Support and Education £	Total 2019 £	Total 2018 £
Production Costs	52,903	24,892	-	77,795	
Property					
Maintenance	-	-	-	-	-
Education & Outreach	-	-	2,837	2,837	
Support Costs	2,158	996	166	3,320	
Governance Costs	1,662	767	128	2,557	
	<u>56,723</u>	<u>26,655</u>	<u>3,131</u>	<u>86,509</u>	<u>73,997</u>
Total 2018	<u>52,599</u>	<u>16,790</u>	<u>4,608</u>	<u>73,997</u>	

Expenditure on charitable activities was £86,509 (2018- £73,997) of which £85,764 was unrestricted (2018- £71,521) and £745 was restricted (2018- £2,476).

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 2019 £	Governance 2019 £	Total Funds 2019 £	Total Funds 2018 £
General Office	2,925	1,950	4,875	3,873
Subscriptions	395	-	395	347
Trustee Meetings	-	87	87	40
Accountancy Services	-	-	-	284
Independent Examination	-	520	520	500
GDPR compliance				2,424
Total	<u>3,320</u>	<u>2,557</u>	<u>5,877</u>	<u>7,468</u>
Total 2018	<u>2,671</u>	<u>4,797</u>	<u>7,468</u>	

SUSSEX HERITAGE TRUST LIMITED

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

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 £
2019				
Costs	(56,723)	(26,655)	(3,131)	(86,509)
Entries and Attendance	26,740	17,675	-	44,415
Direct Support	33,630	11,852	-	45,482
Grants	-	-	2,000	2,000
	<hr/>	<hr/>	<hr/>	<hr/>
Total	<u>3,647</u>	<u>2,872</u>	<u>(1,131)</u>	<u>5,388</u>
2018				
Costs	(52,599)	(16,790)	(4,608)	(73,997)
Entries and Attendance	19,450	9,145	-	28,595
Direct Support	32,700	-	-	32,700
Grants	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total	<u>(449)</u>	<u>(7,645)</u>	<u>(4,608)</u>	<u>(12,702)</u>

8. NET INCOME/ (EXPENDITURE)

This is stated after charging:

	2019 £	2018 £
Independent Examiner's Fees	<u>520</u>	<u>500</u>

During the year, no Trustees received any remuneration (2018 - £NIL).

During the year, no Trustees received any benefits in kind (2018 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2018 - £NIL).

9. STAFF COSTS

The company has no employees other than the Trustees, who did not receive any remuneration (2018 - NIL).

10. DEBTORS

	2019 £	2018 £
Other debtors	254	141
Prepayments and accrued income	6,269	3,925
	<hr/>	<hr/>
	<u>6,523</u>	<u>4,066</u>

SUSSEX HERITAGE TRUST LIMITED

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

11. CREDITORS: Amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	5,629	9,032

12. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
Unrestricted Funds				
General Funds - all funds	27,427	100,450	85,764	42,113
Restricted Funds				
Apprentice fund	887	2,000	745	2,142
Total of funds	28,314	102,450	86,509	44,255

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2018 £	Income £	Expenditure £	Balance at 31 December 2018 £
Unrestricted Funds				
General Funds - all funds	32,071	66,877	(71,521)	27,427
Restricted Funds				
Apprentice fund	3,363	-	(2,476)	887
Total of funds	35,434	66,877	(73,997)	28,314

Apprentice fund - To support apprentices at local training institutions in building heritage training and skills.

SUSSEX HERITAGE TRUST LIMITED

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

CURRENT YEAR

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
Current Assets	47,742	2,142	49,884
Creditors due within one year	(5,629)	-	(5,629)
	<u>42,113</u>	<u>2,142</u>	<u>44,255</u>

PRIOR YEAR

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total funds 2018 £
Current Assets	36,459	887	37,346
Creditors due within one year	(9,032)	-	(9,032)
	<u>27,427</u>	<u>887</u>	<u>28,314</u>