

Registered number: 01331300
Charity number: 274366

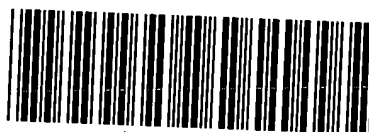
SUSSEX HERITAGE TRUST LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

WEDNESDAY



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SUSSEX HERITAGE TRUST LIMITED
(A company limited by guarantee)

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SUSSEX HERITAGE TRUST LIMITED

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2018

Trustees	J Godfrey, Chairman F Nation-Dixon, V A G Williams, N Holland, S Chapman, G Turner, S C Ward, C Stebbing, Treasurer A Hobson, S Knight, Vice Chairman R.N. Crook, (appointed 16th July 2018) G Peters, C V Anson, J Lockett, (resigned 29th March 2018)
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
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 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 2018

The Trustees present their annual report together with the financial statements for the year 1 January 2018 to 31 December 2018. 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 focus of the Trust's work remains the annual Sussex Heritage Trust Awards scheme, which is designed to recognise and reward high quality conservation and restoration projects, and the good design of newly built projects, and to encourage the use of traditional skills and crafts. Winners receive a handcrafted slate plaque which is to be attached to the winning project. There may also be Highly Commended projects in any given category. All parties involved in the winning projects receive certificates. In its 20th year in 2018, the Awards scheme is now generally recognised as the most prestigious architectural and conservation programme in East and West Sussex and Brighton & Hove.

The 2018 Awards scheme was launched in February at the Depot Cinema in Lewes. Winner of a Sussex Heritage Trust Award in 2017 the former Harvey's Brewery depot adjoining Lewes railway station was converted and extended to house a three-screen cinema. Our judges described the project as follows: "Depot Cinema has re-used a redundant warehouse and extended it to create a townscape and community amenity performing functions far beyond the cinematic experience. The architect and Depot team are responsible for a stunning new

SUSSEX HERITAGE TRUST LIMITED

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2018

gateway into Lewes". We were delighted to welcome to the launch Peter Field, Lord-Lieutenant of East Sussex, the architect, Stephanie Fisher, and Carmen Slipjen of the Depot team, all of whom spoke about the project. In his remarks, the Lord-Lieutenant quoted with approval Ingvar Kamprad, the founder of Ikea, who said: "The notion of clean and sensible design as a path to moral elevation is not trite, meatball philosophy: it's true. Our designed environment affects behaviour profoundly." The Depot project is a perfect illustration of the truth of this statement.

Following this successful launch, a record number of 75 entries were received for the Awards scheme, compared with 66 in 2017 and 55 in 2016. Following two intensive days of judging in May, 23 projects were identified for Awards and 25 were Highly Commended. The Awards and Highly Commended certificates were announced at the sell-out Awards luncheon hosted by our President, Lord Egremont, in July at Pangdean Old Barn, Pyecombe. Pangdean Old Barn, itself a previous Award winner, is an 18th-century flint barn converted into an outstanding and successful events venue. Once again, we were warmly welcomed and entertained by Nikki Currie and her team. 2018 Award winners included the Gateway Project at The Weald & Downland Living Museum, Singleton (ABIR Architects, Hove), Hastings Central Library (Miller Bourne Architects, Hove), The Kai Yong Yeoh Building, Brighton College (Hopkins Architects, London), Church of the Holy Sepulchre, Warminghurst (Nicola Westbury Architects, Godalming), Walkers Rest, Alfriston (PGB Build Limited, Alfriston), St Peter's Church, Hamsey (Clarke Roofing Southern Limited, Eastbourne), Danegate House, Eridge (Martin Boswell Landscape Architects, Staplehurst) and Paul Grantham for flintwork on Westerton House, Chichester.

In recognition of his extraordinary contribution to architecture in the county, Worthing-born architect and Sussex Heritage Trustee, Neil Holland RIBA ACA was named as Sussex Heritage Person of the Year 2018. Neil's work includes the 1970s reception building for Sir Peter Scott's Wildfowl & Wetlands Trust at Arundel, followed by numerous award-winning residential and other projects across Sussex. He is also a successful and renowned artist, painting landscapes of the South East of England and focusing on his home county of Sussex. His paintings and architectural drawings have been exhibited at the Mall Galleries, London and the Royal Academy. Announcing the Award, Chairman Dr. John Godfrey said: "In his painting, as well as in his architecture, Neil celebrates the English landscape and the harmonious relationship between the landscape and man's use of it, especially in building design."

During the year, we maintained our campaign, with BT, the South Downs National Park, the Sussex Association of Local Councils and Sussex Newspapers to save the remaining K6 red telephone boxes in Sussex. A number of successful projects were completed during the year and we were pleased to see first prize awarded to Cuckfield parish council for their conversion of a phone box at Brook Street into a mini-library, complete with chairs. Second prize went to Parham parish council for their poetry box at Greatham, and Sutton & Barlavington parish council won third prize for their information point. Neil Holland, our Sussex Heritage Person of the Year, attended the prize-giving event at Billingshurst.

Led by Trustee, Sarah Chapman, we developed our plans for relaunching our campaign to encourage the recording and conservation of local war memorials. Working with the Sussex Association of Local Councils, the War Memorials Trust and Sussex Newspapers, we are encouraging local communities to get involved with this campaign, as the centenary comes round of the erection of local war memorials in the 1920s. With the very welcome support of the Ernest Kleinwort Charitable Trust, we also continued the popular and successful bursary scheme we run with the Weald & Downland Living Museum to support young people wishing to take advantage of short courses on traditional building techniques.

During 2018, we arranged two very interesting and successful visits for our Friends and supporters. In June, we enjoyed a private tour of Glynde Place, near Lewes, where we were welcomed by Lord Hampden. The event celebrated recent restoration work to the Grade I listed Elizabethan manor house, which safeguarded the historic structure, while providing an ideal family home for modern living. In November, we visited the House of Lords, at the invitation of Lord Lytton, to hear a presentation by Tom Healey, who acts on Parliament's behalf as the client

SUSSEX HERITAGE TRUST LIMITED

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2018

for the multi-million pound Palace of Westminster restoration programme. The enormity of the task facing Tom and his colleagues puts many of our local restoration projects in the shade and we were full of admiration for the work of Tom and his team. This event was kindly sponsored by Harvey's Brewery, long-standing supporters of the Trust and our work.

The success of the Awards scheme, and the work of the Trust in general, depends on the generosity of our sponsors and the voluntary work of Trustees, property professionals and lay people who give freely of their time to support our work as judges and fund-raisers. I am very grateful to them and to all Trustees, particularly Simon Knight, Vice-Chairman and Chairman of the Awards Committee, and our hard-working Administrator, Helen Reeve. We look forward to 2019 with confidence and excitement.

Financial review

a. REVIEW OF ACTIVITIES

There was a deficit this year of £4,644 (2017- surplus of £6,445) 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. 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.

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.

SUSSEX HERITAGE TRUST LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2018

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.

Plans for future periods

a. FUTURE DEVELOPMENTS

The Trust will continue to build on the success of the Award Scheme, continue to expand the apprentice scheme to new providers and fields of expertise and develop local unique heritage events and visits. We have developed our database of supporters and specialist advisors on Heritage matters as part of the requirements of the General Data Protection Regulations (GDPR) and will continue to improve this.

FUNDS HELD AS CUSTODIAN

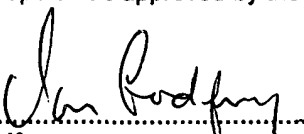
There are no funds held as custodian.

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 28th May 2019 and signed on their behalf by:


.....
J Godfrey
Chairman

SUSSEX HERITAGE TRUST LIMITED

(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018**

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 2018.

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.

Signed:



Dated: 31 May 2019

C. R. Reed

Member of the Institute of Chartered Accountants, in England and Wales

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

SUSSEX HERITAGE TRUST LIMITED**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total funds 2018 £	Total funds 2017 £
INCOME FROM:					
Donations and legacies	2	4,211	-	4,211	3,347
Charitable activities	3	61,295	-	61,295	76,651
Investments	4	1,371	-	1,371	1,324
TOTAL INCOME		<u>66,877</u>	<u>-</u>	<u>66,877</u>	<u>81,322</u>
EXPENDITURE ON:					
Charitable activities	5	<u>71,521</u>	<u>2,476</u>	<u>73,997</u>	<u>76,151</u>
TOTAL EXPENDITURE		<u>71,521</u>	<u>2,476</u>	<u>73,997</u>	<u>76,151</u>
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES AND NET MOVEMENT IN FUNDS					
		(4,644)	(2,476)	(7,120)	5,171
RECONCILIATION OF FUNDS:					
Total funds brought forward		<u>32,071</u>	<u>3,363</u>	<u>35,434</u>	<u>30,263</u>
TOTAL FUNDS CARRIED FORWARD		<u>27,427</u>	<u>887</u>	<u>28,314</u>	<u>35,434</u>

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

SUSSEX HERITAGE TRUST LIMITED

(A company limited by guarantee)
REGISTERED NUMBER: 01331300

**BALANCE SHEET
AS AT 31 DECEMBER 2018**


	Note	£	2018 £	£	2017 £
CURRENT ASSETS					
Debtors	10	4,066		3,768	
Cash at bank and in hand		<u>33,280</u>		<u>36,337</u>	
		37,346		40,105	
CREDITORS: amounts falling due within one year	11	<u>(9,032)</u>		<u>(4,671)</u>	
NET CURRENT ASSETS			<u>28,314</u>		<u>35,434</u>
NET ASSETS			<u>28,314</u>		<u>35,434</u>
CHARITY FUNDS					
Restricted funds	12		887		3,363
Unrestricted funds	12		<u>27,427</u>		<u>32,071</u>
TOTAL FUNDS			<u>28,314</u>		<u>35,434</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 28th May 2019 and signed on their behalf, by:


.....
J Godfrey, Chairman

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

SUSSEX HERITAGE TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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 is set out in the notes to the financial statements.

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

SUSSEX HERITAGE TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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.

SUSSEX HERITAGE TRUST LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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.

SUSSEX HERITAGE TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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.

SUSSEX HERITAGE TRUST LIMITED**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total funds 2018 £	Total funds 2017 £
Donations and Membership	<u>4,211</u>	<u>-</u>	<u>4,211</u>	<u>3,347</u>
<i>Total 2017</i>	<u>3,347</u>	<u>-</u>	<u>3,347</u>	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total funds 2018 £	Total funds 2017 £
Awards entries and participation	19,450	-	19,450	16,740
Awards support	32,700	-	32,700	30,435
Income from heritage events	9,145	-	9,145	29,476
	<u>61,295</u>	<u>-</u>	<u>61,295</u>	<u>76,651</u>
<i>Total 2017</i>	<u>76,651</u>	<u>-</u>	<u>76,651</u>	

4. INVESTMENT INCOME

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total funds 2018 £	Total funds 2017 £
Investment income	<u>1,371</u>	<u>-</u>	<u>1,371</u>	<u>1,324</u>
<i>Total 2017</i>	<u>1,324</u>	<u>-</u>	<u>1,324</u>	

SUSSEX HERITAGE TRUST LIMITED**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Annual Heritage Awards £	Local Heritage Events £	Heritage Support and Education £	Total 2018 £	Total 2017 £
Production Costs	47,745	14,550	-	62,295	68,173
Property Maintenance	-	-	-	-	-
Education & Outreach	-	-	4,234	4,234	2,970
Support Costs	1,736	801	134	2,671	2,364
Governance Costs	3,118	1,439	240	4,797	2,644
	<u>52,599</u>	<u>16,790</u>	<u>4,608</u>	<u>73,997</u>	<u>76,151</u>
Total 2017	<u>40,287</u>	<u>32,644</u>	<u>3,220</u>	<u>76,151</u>	

Expenditure on charitable activities was £73,997 (2017- £76,151) of which £71,521 was unrestricted (2017- £74,877) and £2,476 was restricted (2017- £1,274).

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 2018 £	Governance 2018 £	Total Funds 2018 £	Total Funds 2017 £
General Office	2,324	1,549	3,873	3,393
Subscriptions	347	-	347	328
Trustee Meetings	-	40	40	50
Accountancy Services	-	284	284	757
Independent Examination	-	500	500	480
GDPR compliance	-	2,424	2,424	-
Total	<u>2,671</u>	<u>4,797</u>	<u>7,468</u>	<u>5,008</u>
Total 2017	<u>2,364</u>	<u>2,644</u>	<u>5,008</u>	

SUSSEX HERITAGE TRUST LIMITED

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

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 £
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	-	-	-	-
Total	<u>(449)</u>	<u>(7,645)</u>	<u>(4,608)</u>	<u>(12,702)</u>
2017				
Costs	(40,287)	(32,644)	(3,220)	(76,151)
Entries and Attendance	16,740	18,875	-	35,615
Direct Support	30,435	10,601	-	41,036
Grants	-	-	-	-
Total	<u>6,888</u>	<u>(3,168)</u>	<u>(3,220)</u>	<u>500</u>

8. NET INCOME/ (EXPENDITURE)

This is stated after charging:

	2018 £	2017 £
Independent Examiner's Fees	<u>500</u>	<u>480</u>

During the year, no Trustees received any remuneration (2017 - £NIL).

During the year, no Trustees received any benefits in kind (2017 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2017 - £NIL).

9. STAFF COSTS

The company has no employees other than the Trustees, who did not receive any remuneration (2017 - NIL).

10. DEBTORS

	2018 £	2017 £
Other debtors	141	874
Prepayments and accrued income	3,925	2,894
	<u>4,066</u>	<u>3,768</u>

SUSSEX HERITAGE TRUST LIMITED**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

11. CREDITORS: Amounts falling due within one year

	2018 £	2017 £
Accruals and deferred income	<u>9,032</u>	<u>4,671</u>

12. STATEMENT OF FUNDS**STATEMENT OF FUNDS - CURRENT YEAR**

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

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2017 £	Income £	Expenditure £	Balance at 31 December 2017 £
Unrestricted Funds				
General Funds - all funds	<u>25,626</u>	<u>81,322</u>	<u>(74,877)</u>	<u>32,071</u>
Restricted Funds				
Apprentice fund	<u>4,637</u>	<u>-</u>	<u>(1,274)</u>	<u>3,363</u>
Total of funds	<u>30,263</u>	<u>81,322</u>	<u>(76,151)</u>	<u>35,434</u>

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 2018**

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

CURRENT 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>

PRIOR YEAR

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total funds 2017 £
Current Assets	36,742	3,363	40,105
Creditors due within one year	(4,671)	-	(4,671)
	<u>32,071</u>	<u>3,363</u>	<u>35,434</u>