

REGISTERED COMPANY NUMBER: 04553653 (England and Wales)
REGISTERED CHARITY NUMBER: 1096308

Report of the Trustees and
Financial Statements for the Year Ended 31st March 2024
for
Chichester Harbour Trust

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Chichester Harbour Trust

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for the Year Ended 31st March 2024**

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Chichester Harbour Trust

Report of the Trustees for the Year Ended 31st March 2024

The Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The Trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust's principal activity and object, as stated in the memorandum and articles of association, is to acquire land, sites and buildings within the Chichester Harbour Area of Outstanding Natural Beauty (now "National Landscape") and its setting of landscape, environmental, recreational or historic value and to promote the conservation, protection and improvement of the natural beauty and the wildlife of the area for the public benefit.

In pursuing the object of the charity, the Trustees have referred to the Charity Commission's guidance on public benefit. All new acquisitions of land and the management of land held has been considered in the light of that guidance and Trustees have ensured that the charity's activity has promoted the conservation, protection and improvement of the natural beauty and wildlife of the area for the benefit of all those members of the public who either live in or visit the Chichester Harbour National Landscape.

OBJECTIVES AND ACTIVITIES

Strategies for achieving objectives

Development and Land Acquisition

In 2023/24 the Trustees have sought to continue the progress made since the formation of the charity.

The charity's total land holding is 15 sites and over 375 acres. The Trustees have ensured the proper conservation and maintenance of the sites in their stewardship. The Trust made no further land acquisitions in 2023.

The Trustees have worked to increase awareness of the Trust within the local community by campaigning on local issues affecting Chichester Harbour ("the Harbour").

Activities for achieving objectives

Land Acquisition

The Trust has continued to engage in discussions over the possible purchase or lease of plots of land on both the West Sussex and Hampshire sides of the Harbour where it appears that the charity may be able to assist in the protection of the landscape for the public benefit. A number of these negotiations continue.

Land in Trust Ownership

All the sites already owned by the Trust are in a good state of conservation and are managed by a combination of management agreements and leases.

A habitat restoration project was carried out at Marina Farm to return the derelict brownfield site to countryside for the benefit of nature and the local community.

Main activities undertaken to further the charity's objectives

Promoting the Trust

The Trustees have continued to promote the Trust through the distribution of publicity material, the website, social media and news outlets. The views of the Trust are often sought, and quoted, by both local and national media on issues affecting the environment of the harbour. The website is regularly updated and is well used by those seeking information about the work of the Trust and ways to offer support.

Additionally, the Trust has continued to foster its close links with the four local authorities that have jurisdiction in the area, all of which have expressed their continuing strong support for the Trust.

Overall the Trustees are satisfied that the charity is increasingly well known and that the benefits it offers for the conservation of Chichester Harbour are well appreciated.

Policy and advocacy

The Trust continues to play a key role in raising awareness of the environmental issues facing the harbour. To this end the Trust has been instrumental in arranging the six-monthly harbour summit meetings, involving key partners (including Chichester Harbour Conservancy, the Environment Agency, Natural England, Southern Water). The Trust maintains a close working relationship with Chichester Harbour Conservancy, and with other stakeholders through the Coastal Resilience Working Group. The Trust plays an active role in advocating for the Harbour's environment both through local and national government.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The Trustees have continued to raise funds in order to fulfil the charity's object when suitable opportunities for land acquisition arise and to maintain and improve those sites once acquired. During the year donations of £173,169 have been received, taking our total resources to £2,746,680.

The Trustees believe that the charity needs a significant fund if it is to act quickly and effectively to protect threatened areas of land. To this end the Fighting Fund campaign to build a capital reserve of at least £1.5m for the purchase of sites was launched at an event in June 2022 and remains open to donations.

The Trustees continue to believe that in the longer-term legacies will provide an important part of the charity's income. They have once again emphasised legacies during all public fundraising activity during the year. They have also stressed the benefits of regular giving and encouraged supporters to donate by Standing Order.

The charity has been supported by a number of grant making trusts and bodies. West Sussex County Council has continued to contribute to the Trust's administration costs through the provision of office space and facilities. The Trustees extend their thanks to all of these bodies.

The Trustees are also particularly grateful to the many private individuals who have given their financial support to the charity over the past year.

Factors relevant to the achievement of objectives

The trustees have sought to ensure that the administration of the Trust is conducted as efficiently, but also as economically as possible, and to that end they continue to employ a Trust Administrator on a part time basis. The Trust's running costs are kept to a minimum, and the Administrator role is wide-ranging, ensuring the efficient operation of the Charity through the management of the existing land portfolio, identifying and developing new projects, and ensuring that financial and charity records are maintained to a high standard. The Administrator's role includes the promotion of the charity through a wide range of media, and the continued fundraising effort to ensure financial sustainability.

FINANCIAL REVIEW

Investment policy and objectives

The Trust's funds are deposited with Virgin Money and Santander UK, with a small cash account with Natwest. In addition, the Trust holds £119,354 in liquid investments with West Sussex County Council.

Reserves policy

The Trustees have reviewed the position with regard to reserves and believe that it remains appropriate to retain a minimum of six months running costs as an operating reserve. General funds are held for future acquisitions of land, sites and buildings that meet the charity's objectives of conservation and the protection of natural beauty and wildlife.

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.

Heritage assets

All the sites owned or leased by the Trust fall within the definition of Heritage Assets. A schedule of these assets including their valuation is included in the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The Chichester Harbour Trust was incorporated as a Private Limited Company on 4 October 2002 (Company No: 4553653) and was registered as a charity with the Charity Commission under the Charities Act 1993 (Registered Charity No: 1096308). The charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association. The Directors and Trustees confirm that the accounts comply with current statutory requirements and the charity's governing documents.

Recruitment and appointment of new trustees

The management of the company is the responsibility of the Directors and Trustees who are elected and co-opted under the terms of the Trust deed.

Organisational structure

There are currently nine Trustees who set policies and decide the strategy of the Trust at regular meetings. New Trustees are appointed as required by the Board on the recommendation of individual Trustees, advertising for volunteers if necessary and having regard for the need for an appropriate spread of experience and skill among members of the Board.

During the period 2023/24, one new Trustee was appointed by resolution at the meeting of the Trustees on 21 April 2023 - Mrs Harriet Patterson. The then Chairman, John Nelson CBE DL, retired at the meeting on 26 April 2024. Nick Backhouse was appointed as Chairman at this meeting. Mr Stephen Smyth also retired on 26 April 2024.

The Trustees employ a Trust Administrator (on a part time basis) to assist in the day-to-day running of the charity. The Trust Administrator's salary was increased to £32,000 p.a. recognising the rise in cost of living and inflation rates at the AGM in October 2023.

Chichester Harbour Trust

**Report of the Trustees
for the Year Ended 31st March 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04553653 (England and Wales)

Registered Charity number

1096308

Registered office

7 East Pallant
Chichester
West Sussex
PO19 1TR

Trustees

N P Backhouse (Chairman)
P W Green
T E James
A J Jupp
F J Macfarlane
J F Nelson (Chairman) (resigned 26.4.24)
C D Newell
H J Patterson (appointed 21.4.23)
S M J A Smyth (resigned 26.4.24)
H O'Sullivan
A R D Winch

Company Secretary

N Horter

Independent Examiner

Paul Wright FCA DChA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Bankers

Santander UK Plc
PO Box 126
Newport
Gwent
NP19 7UP

Approved by order of the board of trustees on and signed on its behalf by:

.....
N P Backhouse - Chairman

**Independent Examiner's Report to the Trustees of
Chichester Harbour Trust**

Independent examiner's report to the trustees of Chichester Harbour Trust ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31st March 2024.

Responsibilities and basis of report

As the charity's Trustees of the Company (and also 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 your charity's accounts as 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I 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.

Paul Wright FCA DChA

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date:

Chichester Harbour Trust

**Statement of Financial Activities
for the Year Ended 31st March 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	176,420	116,500	292,920	1,143,711
Investment income	3	<u>18,125</u>	<u>-</u>	<u>18,125</u>	<u>16,077</u>
Total		<u>194,545</u>	<u>116,500</u>	<u>311,045</u>	<u>1,159,788</u>
EXPENDITURE ON					
Raising funds	4	-	-	-	15,275
Charitable activities	5				
Charitable activity		<u>42,932</u>	<u>-</u>	<u>42,932</u>	<u>54,384</u>
Total		<u>42,932</u>	<u>-</u>	<u>42,932</u>	<u>69,659</u>
NET INCOME		151,613	116,500	268,113	1,090,129
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,439,689</u>	<u>38,878</u>	<u>2,478,567</u>	<u>1,388,438</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,591,302</u></u>	<u><u>155,378</u></u>	<u><u>2,746,680</u></u>	<u><u>2,478,567</u></u>

The notes form part of these financial statements

Chichester Harbour Trust

**Balance Sheet
31st March 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Heritage assets	11	2,286,597	-	2,286,597	2,186,913
CURRENT ASSETS					
Debtors	12	109,300	-	109,300	113,029
Investments	13	119,354	-	119,354	113,913
Cash at bank		<u>87,535</u>	<u>155,378</u>	<u>242,913</u>	<u>77,909</u>
		316,189	155,378	471,567	304,851
CREDITORS					
Amounts falling due within one year	14	(11,484)	-	(11,484)	(13,197)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>304,705</u>	<u>155,378</u>	<u>460,083</u>	<u>291,654</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>2,591,302</u>	<u>155,378</u>	<u>2,746,680</u>	<u>2,478,567</u>
NET ASSETS		<u><u>2,591,302</u></u>	<u><u>155,378</u></u>	<u><u>2,746,680</u></u>	<u><u>2,478,567</u></u>
FUNDS					
Unrestricted funds	15			2,591,302	2,439,689
Restricted funds				<u>155,378</u>	<u>38,878</u>
TOTAL FUNDS				<u><u>2,746,680</u></u>	<u><u>2,478,567</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Chichester Harbour Trust

Balance Sheet - continued
31st March 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
N P Backhouse - Chairman

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1. ACCOUNTING POLICIES - continued

Heritage assets

Where heritage assets have been purchased, they are initially recognised at cost. After recognition, under the cost model, heritage assets are measured at cost less any accumulated depreciation and any accumulated impairment loss.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	173,169	971,200
Legacies	1,250	3,750
Grants	<u>118,501</u>	<u>168,761</u>
	<u>292,920</u>	<u>1,143,711</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
The Ernest Kleinwort Charitable Trust	-	50,000
The F Glenister Woodger Trust	-	18,400
Garfield Weston Foundation	-	100,000
Chichester Harbour Conservancy	31,813	-
Friends of Chichester Harbour	5,000	-
The Boltini Trust	10,000	-
Chichester District Council	1,449	-
Southbourne Parish Council	5,000	-
Southern Water	65,239	-
Other grants	<u>-</u>	<u>361</u>
	<u>118,501</u>	<u>168,761</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	12,027	10,526
Deposit account interest	657	173
Investment income	<u>5,441</u>	<u>5,378</u>
	<u>18,125</u>	<u>16,077</u>

4. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Fundraising income	<u>-</u>	<u>15,275</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Charitable activity	<u>38,544</u>	<u>4,388</u>	<u>42,932</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	34,834	35,681
Insurance	408	102
Publicity	1,404	2,659
Office costs	1,586	3,259
Website costs	<u>312</u>	<u>726</u>
	<u>38,544</u>	<u>42,427</u>

7. SUPPORT COSTS

	Governance costs
	£
Charitable activity	<u>4,388</u>

7. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	2024 Charitable activity £	2023 Total activities £
Auditors' remuneration	-	4,000
Independent Examiner fees	3,560	180
Legal fees	<u>828</u>	<u>7,777</u>
	<u>4,388</u>	<u>11,957</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Auditors' remuneration	<u>-</u>	<u>4,000</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

10. STAFF COSTS

	2024 £	2023 £
Wages and salaries	30,898	31,506
Social security costs	3,009	3,230
Other pension costs	<u>927</u>	<u>945</u>
	<u>34,834</u>	<u>35,681</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

There is one key management personnel being the Trust Administrator and company secretary. The total amount of employee benefits for services to the Charity during the year were £34,834 (2023: £35,681)

11. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1st April 2023	2,186,913
Additions	<u>99,684</u>
At 31st March 2024	<u>2,286,597</u>
NET BOOK VALUE	
At 31st March 2024	<u>2,286,597</u>
At 31st March 2023	<u>2,186,913</u>

Heritage assets recognised on the Balance Sheet

	Cost £
Property	
Seaview Road, Hayling Island (acquired 2008)	20,000
Waterside Meadow, Apuldram (acquired 2009)	100,000
Maybush Copse, Chidham (acquired 2009)	215,000
Sandy Point Lagoon, Hayling Island (acquired 2012)	6,000
Field at Wittering Road, Itchenor (acquired 2018)	178,823
Prinsted Land, Prinsted (acquired 2019)	277,877
Oyster Quay, Pook Lane, Warblington (acquired 2019)	50,962
Marina Farm, Thorney Road, Emsworth (acquired 2022)	428,350
Tournerbury Farm, Hayling Island (acquired 2022)	<u>1,009,585</u>
	<u>2,286,597</u>

Seaview Road - Freehold - 0.04 acres of grassland and 0.4 acres of intertidal mud. Leased to adjacent landowner with partial public access.

Waterside Meadow - Freehold - 15 acres of meadow, farmed by tenant farmer. Access via public footpaths.

Maybush Copse - Freehold - 8 acres of grassland and woodland. Open to the public.

Sandy Point Lagoon - Freehold - an 18.4 acre lagoon.

Field at Wittering Road - Freehold - 3.2 acres of grazing land.

Prinsted Land - Freehold - 25 acres of arable land.

Oyster Quay - Freehold - A small intertidal wharf.

Marina Farm - Freehold - 2.5 acres of land.

Tournerbury Farm - 100 acres of land.

Heritage assets donated to the Charity not recognised on the Balance Sheet

Chidmere Pond, Chidham (acquired 2005) - Freehold - a 4.5 acre lake, leased to adjacent landowner for 999 years. Maintained as a nature reserve but closed to the public.

Itchenor Meadow, Itchenor (acquired 2008) - Freehold - 0.25 acres of meadow. Open to the public.

11. HERITAGE ASSETS - continued

Heritage assets donated to the Charity are not recognised on the Balance Sheet where no reliable cost information is available, and the Charity believes that the cost of obtaining that valuation outweighs the benefit to the user of the accounts. Details of these donated assets are disclosed above.

Heritage assets leased by the Charity not recognised on the Balance Sheet

The Dell, Chidham (acquired 2005) - Leasehold (125 years) - 1.3 acres of woodland leased from Chichester District Council and to be maintained as a nature reserve. Open to the public.

Ellanore Spit, Chichester Harbour (acquired 2006) - Leasehold (999 years) - 3 acres of vegetated shingle leased from adjacent landowner and to be maintained as a nature reserve. Open to the public.

Eames Farm, Thorney Island (acquired 2008) - Leasehold (999 years) - 176 acres of farmland including an education centre with coastal grazing marsh. Leased from West Sussex County Council and to be maintained as a nature reserve. Farmed by tenant farmer. Centre closed during Covid-19; ongoing use under review.

Fishbourne Meadow, Fishbourne (acquired 2011) - Leasehold (10 years) - 7 acres of meadow leased from West Sussex County Council to be maintained as a nature reserve. Open to the public.

Heritage assets that are leased to the Charity are not recognised on the Balance Sheet where there is no value to the leasehold or there is no reliable cost information available. Details of these leased assets are disclosed above.

All heritage assets held by the Charity have been identified as environmentally sensitive sites as described above.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	7,728	102,946
Prepayments and accrued income	<u>101,572</u>	<u>10,083</u>
	<u>109,300</u>	<u>113,029</u>

13. CURRENT ASSET INVESTMENTS

	2024	2023
	£	£
Unlisted investments	<u>119,354</u>	<u>113,913</u>

In order to obtain a competitive rate of interest, West Sussex County Council has invested monies on behalf of the Charity, along with their own investments on deposit.

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	8,391	7,847
Other creditors	213	200
Accruals and deferred income	<u>2,880</u>	<u>5,150</u>
	<u>11,484</u>	<u>13,197</u>

15. MOVEMENT IN FUNDS

	At 1.4.23	Net	Transfers	At
	£	movement	between	31.3.24
		in funds	funds	£
		£	£	
Unrestricted funds				
General fund	232,776	151,613	(99,684)	284,705
Fixed Asset Fund	2,186,913	-	99,684	2,286,597
General operating fund	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>20,000</u>
	2,439,689	151,613	-	2,591,302
Restricted funds				
Fighting Fund	<u>38,878</u>	<u>116,500</u>	<u>-</u>	<u>155,378</u>
TOTAL FUNDS	<u>2,478,567</u>	<u>268,113</u>	<u>-</u>	<u>2,746,680</u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	194,545	(42,932)	151,613
Restricted funds			
Fighting Fund	<u>116,500</u>	<u>-</u>	<u>116,500</u>
TOTAL FUNDS	<u>311,045</u>	<u>(42,932)</u>	<u>268,113</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	493,276	477,751	(738,251)	232,776
Fixed Asset Fund	848,662	-	1,338,251	2,186,913
General operating fund	20,000	-	-	20,000
	<u>1,361,938</u>	<u>477,751</u>	<u>600,000</u>	<u>2,439,689</u>
Restricted funds				
Fighting Fund	26,500	612,378	(600,000)	38,878
	<u>26,500</u>	<u>612,378</u>	<u>(600,000)</u>	<u>38,878</u>
TOTAL FUNDS	<u>1,388,438</u>	<u>1,090,129</u>	<u>-</u>	<u>2,478,567</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	547,410	(69,659)	477,751
Restricted funds			
Fighting Fund	612,378	-	612,378
	<u>612,378</u>	<u>-</u>	<u>612,378</u>
TOTAL FUNDS	<u>1,159,788</u>	<u>(69,659)</u>	<u>1,090,129</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	493,276	629,364	(837,935)	284,705
Fixed Asset Fund	848,662	-	1,437,935	2,286,597
General operating fund	20,000	-	-	20,000
	<u>1,361,938</u>	<u>629,364</u>	<u>600,000</u>	<u>2,591,302</u>
Restricted funds				
Fighting Fund	26,500	728,878	(600,000)	155,378
	<u>26,500</u>	<u>728,878</u>	<u>(600,000)</u>	<u>155,378</u>
TOTAL FUNDS	<u>1,388,438</u>	<u>1,358,242</u>	<u>-</u>	<u>2,746,680</u>

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	741,955	(112,591)	629,364
Restricted funds			
Fighting Fund	728,878	-	728,878
	<u>1,470,833</u>	<u>(112,591)</u>	<u>1,358,242</u>
TOTAL FUNDS			

Unrestricted funds

Certain unrestricted funds have been designated by the Trustees as follows:

Fixed asset fund - fixed assets held by the Charity and used to achieve their charitable objectives.

General operating fund - funds designated to cover 6 months worth of operating costs.

Restricted funds

The Fighting fund is a campaign to build a capital reserve of at least £1.5m for the purchase of sites.

Transfers between funds

A transfer of £99,684 was made from the general fund to the fixed asset fund, being the restoration work at Marina Farm.

16. RELATED PARTY DISCLOSURES

Trustees and other related parties made donations to the Trust totalling £5,000 in the year ended 31st March 2024.

Chichester Harbour Trust**Detailed Statement of Financial Activities
for the Year Ended 31st March 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	173,169	971,200
Legacies	1,250	3,750
Grants	<u>118,501</u>	<u>168,761</u>
	292,920	1,143,711
Investment income		
Rents received	12,027	10,526
Deposit account interest	657	173
Investment income	<u>5,441</u>	<u>5,378</u>
	<u>18,125</u>	<u>16,077</u>
Total incoming resources	311,045	1,159,788
EXPENDITURE		
Raising donations and legacies		
Fundraising income	-	15,275
Charitable activities		
Wages	30,898	31,506
Social security	3,009	3,230
Pensions	927	945
Insurance	408	102
Publicity	1,404	2,659
Office costs	1,586	3,259
Website costs	<u>312</u>	<u>726</u>
	38,544	42,427
Support costs		
Governance costs		
Auditors' remuneration	-	4,000
Independent Examiner fees	3,560	180
Legal fees	<u>828</u>	<u>7,777</u>
	<u>4,388</u>	<u>11,957</u>
Total resources expended	<u>42,932</u>	<u>69,659</u>
Net income	<u><u>268,113</u></u>	<u><u>1,090,129</u></u>

This page does not form part of the statutory financial statements