

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

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025  
FOR  
CHICHESTER HARBOUR TRUST**

Lewis Brownlee (Chichester) Limited  
Chartered Accountants  
Appledram Barns  
Birdham Road  
Chichester  
West Sussex  
PO20 7EQ

**CHICHESTER HARBOUR TRUST**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 5
<b>Independent Examiner's Report</b>	6
<b>Statement of Financial Activities</b>	7
<b>Balance Sheet</b>	8
<b>Notes to the Financial Statements</b>	9 to 16
<b>Detailed Statement of Financial Activities</b>	17

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**CHICHESTER HARBOUR TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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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 31 March 2025. 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 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.

**CHICHESTER HARBOUR TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**OBJECTIVES AND ACTIVITIES**  
**Strategies for achieving objectives**  
Development and Land Acquisition

In 2024/25 the Trustees have sought to continue the progress made since the formation of the Charity. They have ensured the proper conservation and maintenance of the sites in their stewardship.

The Charity made no further land acquisitions in 2024. The Charity's total land holding is 15 sites and over 375 acres.

Additionally, they have worked to increase awareness of the importance of the Charity's activities within the local community by campaigning on issues affecting the Harbour.

**Activities for achieving objectives**

Land Acquisition

The Charity 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 and a number of these negotiations continue.

Land in Trust Ownership

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

The habitat restoration project at Marina Farm was formally opened to the public in April 2024 by Lady Emma Barnard, HM Lord-Lieutenant of West Sussex and Patron of the Trust.

**Main activities undertaken to further the Charity's objectives**

Promoting the Trust

The Trustees have continued to promote the Charity through the distribution of publicity material, website, social media and news outlets.

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

The website has been well used by those seeking information about the Charity.

Overall, the Trustees are satisfied that the Charity is increasingly well known and that the benefits it can offer for the conservation of Chichester Harbour are appreciated.

**CHICHESTER HARBOUR TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**ACHIEVEMENTS 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 £34,480 have been received, taking the Charity's total resources to £2,772,059.

The Trustees believe that the Charity needs a 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 grant making trusts and bodies. West Sussex County Council has continued to contribute to the Charity's administration costs through the provision of office space and facilities. The Trustees extend their thanks to these bodies.

The Trustees are 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 wished to ensure that the administration of the Charity is conducted efficiently but as economically as possible, and to that end they continue to employ a Charity Administrator on a part time basis.

The Charity has continued to build up funds to allow it to fulfil its object when suitable opportunities for land acquisition arise.

**FINANCIAL REVIEW**

**Investment policy and objectives**

The Charity's funds are deposited with Cambridge & Counties Bank and Santander UK, with a small cash account with Natwest. In addition, the Charity holds £258,203 in liquid investments with West Sussex County Council. (£50,000 transferred in June 2025)

**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 protection of natural beauty and wildlife.

**Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity 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 Charity 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 Memorandum and Articles of Association, 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.

**CHICHESTER HARBOUR TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

The management of the Charity is the responsibility of the Directors and Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

**Organisational structure**

There are currently nine Trustees who set policies and decide the strategy of the Charity 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 2024/25, no new Trustees were appointed. 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 Charity Administrator (on a part time basis) who has responsibility for the day-to-day running of the Charity including the supervision of the charity's sites. The Trust Administrator's salary was increased to £33,500 p.a. recognising the rise in cost of living and inflation rates at the AGM in October 2024.

**Risk management**

The Trustees have reviewed the Charity's risk register that prioritises the perceived risks to the Charity by probability and impact and they are satisfied that the various controls and procedures in place adequately minimise the risks that have been identified.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

04553653 (England and Wales)

**Registered Charity number**

1096308

**Registered office**

Appledram Barns  
Birdham Road  
Chichester  
West Sussex  
PO20 7EQ

**Trustees**

N Backhouse Chairman  
T E James  
A Jupp  
F MacFarlane  
H Patterson  
A Winch  
P Green  
J Nelson (resigned 26.04.2024)  
C Newell  
S Smyth (resigned 26.04.2024)  
H O'Sullivan

**Company Secretary**

N Horter

**CHICHESTER HARBOUR TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

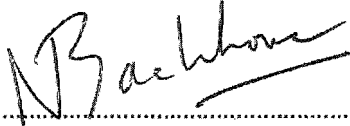
Sarah Alexander FCA FCCA  
Lewis Brownlee (Chichester) Limited  
Chartered Accountants  
Appledram Barns  
Birdham Road  
Chichester  
West Sussex  
PO20 7EQ

Following a merger with the Chichester office of Sheen Stickland on 16 December 2024, Lewis Brownlee (Chichester) Limited were appointed as independent examiner.

**Bankers**

Santander UK Plc  
PO Box 126  
Newport  
Gwent  
NP19 7UP

Approved by order of the board of trustees on .....17/11/2025..... and signed on its behalf by:

  
.....  
N Backhouse - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
CHICHESTER HARBOUR TRUST**

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**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 Charity for the year ended 31 March 2025.

**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 Charity 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**

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.



Sarah Alexander FCA FCCA

Lewis Brownlee (Chichester) Limited  
Chartered Accountants  
Appledram Barns  
Birdham Road  
Chichester  
West Sussex  
PO20 7EQ

Date: 28 November 2025  
.....



**CHICHESTER HARBOUR TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025**

		<b>Unrestricted funds £</b>	<b>Restricted fund £</b>	<b>2025 Total funds £</b>	<b>2024 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>				
Donations and legacies	2	<b>42,475</b>	<b>9,334</b>	<b>51,809</b>	292,920
Investment income	3	<u><b>22,709</b></u>	<u>-</u>	<u><b>22,709</b></u>	<u>18,125</u>
<b>Total</b>		<u><b>65,184</b></u>	<u><b>9,334</b></u>	<u><b>74,518</b></u>	<u>311,045</u>
 <b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Charitable activity		<u><b>49,139</b></u>	<u>-</u>	<u><b>49,139</b></u>	<u>42,932</u>
 <b>NET INCOME</b>		<b>16,045</b>	<b>9,334</b>	<b>25,379</b>	268,113
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u><b>2,591,302</b></u>	<u><b>155,378</b></u>	<u><b>2,746,680</b></u>	<u>2,478,567</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>2,607,347</b></u>	<u><b>164,712</b></u>	<u><b>2,772,059</b></u>	<u><b>2,746,680</b></u>

The notes form part of these financial statements

# CHICHESTER HARBOUR TRUST

## BALANCE SHEET 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Heritage assets	9	2,286,597	-	2,286,597	2,286,597
<b>CURRENT ASSETS</b>					
Debtors	10	11,562	-	11,562	109,300
Investments	11	208,203	-	208,203	119,354
Cash at bank		113,030	164,712	277,742	242,913
		332,795	164,712	497,507	471,567
<b>CREDITORS</b>					
Amounts falling due within one year	12	(12,045)	-	(12,045)	(11,484)
<b>NET CURRENT ASSETS</b>		320,750	164,712	485,462	460,083
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,607,347	164,712	2,772,059	2,746,680
<b>NET ASSETS</b>		2,607,347	164,712	2,772,059	2,746,680
<b>FUNDS</b>	13				
Unrestricted funds:					
General fund				300,750	284,705
Fixed Asset Fund				2,286,597	2,286,597
General operating fund				20,000	20,000
				2,607,347	2,591,302
Restricted funds				164,712	155,378
<b>TOTAL FUNDS</b>				2,772,059	2,746,680

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

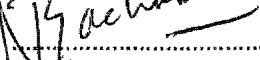
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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 Backhouse - Trustee

The notes form part of these financial statements

## CHICHESTER HARBOUR TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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#### 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.

Gift aid is recognised on receipt of the donation and when there is evidence of a gift aid declaration in place.

##### **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.

##### **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.

## CHICHESTER HARBOUR TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

#### 1. ACCOUNTING POLICIES - continued

##### 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

	2025 £	2024 £
Donations	34,480	173,169
Legacies	17,329	1,250
Grants	-	118,501
	<u>51,809</u>	<u>292,920</u>

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

	2025 £	2024 £
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
	-	<u>118,501</u>

#### 3. INVESTMENT INCOME

	2025 £	2024 £
Rents received	10,680	12,027
Deposit account interest	3,180	657
Investment income	<u>8,849</u>	<u>5,441</u>
	<u>22,709</u>	<u>18,125</u>

**CHICHESTER HARBOUR TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Charitable activity	<u>45,215</u>	<u>3,924</u>	<u>49,139</u>

**5. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2025 £	2024 £
Staff costs	36,950	34,834
Insurance	408	408
Publicity	1,293	1,404
Office costs	1,862	1,586
Website costs	165	312
Grounds maintenance	2,184	-
Events	<u>2,353</u>	<u>-</u>
	<u>45,215</u>	<u>38,544</u>

**6. SUPPORT COSTS**

	Governance costs £
Charitable activity	<u>3,924</u>

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

	2025 Charitable activity £	2024 Total activities £
Independent Examiner fees	3,024	3,560
Legal fees	<u>900</u>	<u>828</u>
	<u>3,924</u>	<u>4,388</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

# CHICHESTER HARBOUR TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

### 8. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	32,710	30,898
Social security costs	3,259	3,009
Other pension costs	981	927
	<u>36,950</u>	<u>34,834</u>

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

	2025	2024
	<u>1</u>	<u>1</u>
Administration		

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 £36,950 (2024: £34,834)

### 9. HERITAGE ASSETS

	Total £
<b>MARKET VALUE</b>	
At 1 April 2024 and 31 March 2025	<u>2,286,597</u>
<b>NET BOOK VALUE</b>	
At 31 March 2025	<u>2,286,597</u>
At 31 March 2024	<u>2,286,597</u>

#### Heritage assets recognised on the Balance Sheet

	Cost £
<b>Property</b>	
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, Prinstded (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.

## CHICHESTER HARBOUR TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

#### 9. HERITAGE ASSETS - continued

Prinsted Land - Freehold - 25 acres of arable land. Open to the public.

Oyster Quay - Freehold - A small intertidal wharf. Open to the public.

Marina Farm - Freehold - 2.5 acres of land. Open to the public.

Tournerbury Farm - 100 acres of land. Closed to the public.

#### 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.

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.

#### 10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors	6,575	7,728
Prepayments and accrued income	4,987	101,572
	<u>11,562</u>	<u>109,300</u>

**CHICHESTER HARBOUR TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**11. CURRENT ASSET INVESTMENTS**

	2025 £	2024 £
Unlisted investments	<u>208,203</u>	<u>119,354</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.

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
Trade creditors	8,798	8,391
Other creditors	223	213
Accruals and deferred income	<u>3,024</u>	<u>2,880</u>
	<u>12,045</u>	<u>11,484</u>

**13. MOVEMENT IN FUNDS**

	At 1/4/24 £	Net movement in funds £	At 31/3/25 £
<b>Unrestricted funds</b>			
General fund	284,705	16,045	300,750
Fixed Asset Fund	2,286,597	-	2,286,597
General operating fund	<u>20,000</u>	<u>-</u>	<u>20,000</u>
	2,591,302	16,045	2,607,347
<b>Restricted funds</b>			
Fighting Fund	<u>155,378</u>	<u>9,334</u>	<u>164,712</u>
<b>TOTAL FUNDS</b>	<u>2,746,680</u>	<u>25,379</u>	<u>2,772,059</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	65,184	(49,139)	16,045
<b>Restricted funds</b>			
Fighting Fund	<u>9,334</u>	<u>-</u>	<u>9,334</u>
<b>TOTAL FUNDS</b>	<u>74,518</u>	<u>(49,139)</u>	<u>25,379</u>



**CHICHESTER HARBOUR TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**13. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	<b>At 1/4/23 £</b>	<b>Net movement in funds £</b>	<b>Transfers between funds £</b>	<b>At 31/3/24 £</b>
<b>Unrestricted funds</b>				
General fund	232,776	151,613	(99,684)	284,705
Fixed Asset Fund	2,186,913	-	99,684	2,286,597
General operating fund	20,000	-	-	20,000
	2,439,689	151,613	-	2,591,302
<b>Restricted funds</b>				
Fighting Fund	38,878	116,500	-	155,378
<b>TOTAL FUNDS</b>	<u>2,478,567</u>	<u>268,113</u>	<u>-</u>	<u>2,746,680</u>

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

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

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

	<b>At 1/4/23 £</b>	<b>Net movement in funds £</b>	<b>Transfers between funds £</b>	<b>At 31/3/25 £</b>
<b>Unrestricted funds</b>				
General fund	232,776	167,658	(99,684)	300,750
Fixed Asset Fund	2,186,913	-	99,684	2,286,597
General operating fund	20,000	-	-	20,000
	2,439,689	167,658	-	2,607,347
<b>Restricted funds</b>				
Fighting Fund	38,878	125,834	-	164,712
<b>TOTAL FUNDS</b>	<u>2,478,567</u>	<u>293,492</u>	<u>-</u>	<u>2,772,059</u>

## CHICHESTER HARBOUR TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

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#### 13. 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 £
<b>Unrestricted funds</b>			
General fund	259,729	(92,071)	167,658
<b>Restricted funds</b>			
Fighting Fund	125,834	-	125,834
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>385,563</u>	<u>(92,071)</u>	<u>293,492</u>

#### 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.

#### 14. RELATED PARTY DISCLOSURES

Trustees and other related parties made donations to the Trust totalling £7,679 in the year ended 31st March 2025 (2024: £5,000).

**CHICHESTER HARBOUR TRUST**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	34,480	173,169
Legacies	17,329	1,250
Grants	-	118,501
	<u>51,809</u>	<u>292,920</u>
<b>Investment income</b>		
Rents received	10,680	12,027
Deposit account interest	3,180	657
Investment income	8,849	5,441
	<u>22,709</u>	<u>18,125</u>
<b>Total incoming resources</b>	<b>74,518</b>	<b>311,045</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	32,710	30,898
Social security	3,259	3,009
Pensions	981	927
Insurance	408	408
Publicity	1,293	1,404
Office costs	1,862	1,586
Website costs	165	312
Grounds maintenance	2,184	-
Events	2,353	-
	<u>45,215</u>	<u>38,544</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Independent Examiner fees	3,024	3,560
Legal fees	900	828
	<u>3,924</u>	<u>4,388</u>
<b>Total resources expended</b>	<b>49,139</b>	<b>42,932</b>
<b>Net income</b>	<b><u>25,379</u></b>	<b><u>268,113</u></b>

This page does not form part of the statutory financial statements