

# THE SUSSEX SNOWDROP TRUST

England & Wales · Charity number 1096622

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [04557686](#)

**Registered** 2003-03-20

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** The Sussex Snowdrop Trust  
Unit E2-E3  
William Booker Yard  
The Street  
Walberton  
ARUNDEL

**Phone** 01243572433

**Email** [office@snowdroptrust.com](mailto:office@snowdroptrust.com)

**Website** [www.thesussexsnowdroptrust.com](http://www.thesussexsnowdroptrust.com)

## Activities

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**Objects:** (A) TO ALLEVIATE THE CONDITIONS OF LIFE AMONGST PEOPLE WHO ARE CARING OR WHO HAVE CARED FOR CHILDREN OR YOUNG PEOPLE AGED FROM 0 — 19 YEARS WITH LIFE THREATENING ILLNESSES AND WHO ARE IN NECESSITOUS CIRCUMSTANCES; AND OF DEPENDANTS OF CARERS, BEING DEPENDANTS WHO ARE THEMSELVES IN NECESSITOUS CIRCUMSTANCES; AND FOR THAT PURPOSE TO PROMOTE THE MATERIAL WELFARE OF SUCH CARERS AND DEPENDANTS AS AFORESAID;(B) TO RELIEVE AND ALLEVIATE, AND TO ADVANCE, PROMOTE, ENCOURAGE AND ASSIST IN THE RELIEF OR ALLEVIATION OF ALL KINDS OF MENTAL AND PHYSICAL INFIRMITY, SICKNESS, DISABLEMENT OR HANDICAP INCLUDING MENTAL ILLNESS ATTRIBUTABLE TO CARING, AMONGST CARERS, THOSE PERSONS FOR WHOM THEY ARE CARING AND HAVE CARED AND THE DEPENDANTS OF SUCH CARERS;(C) TO SUPPORT, EMOTIONALLY AND FINANCIALLY, FAMILIES WHERE THERE HAS BEEN AN UNEXPECTED BEREAVEMENT OF A CHILD OR YOUNG PERSON AGED FROM 0 19 YEARS.(D) TO ADVANCE EDUCATION CONCERNING CARING AND THE MATTERS REFERRED TO IN PARAGRAPHS (A) AND (B) OF THIS CLAUSE.

**Activities:** The Sussex Snowdrop Trust - Care at Home for local children with life-threatening or terminal illnesses, providing nursing, emotional and financial support for the children and their families

## Classification

- **How:** Makes Grants To Individuals, Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, People With Disabilities, Other Defined Groups

## Geography

- West Sussex

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£704,604	£645,380	£2,449,217	3
2024-03-31	£427,518	£590,660	-	-
2023-03-31	£708,948	£525,683	£2,382,146	3
2022-03-31	£410,349	£520,084	-	-
2021-03-31	£312,162	£484,175	-	-

## Trustees

Name	Role	Appointed
<b>DIANA MARIE LEVANTINE</b>	Chair	
Anthony Robert Jago		2019-03-11
Caroline Bechelet-Carter		2018-12-17
Dr Marco Cavaroli		2022-05-12
<b>JAMES RICHARD TICKELL</b>		2017-01-06
Kathryn Flanagan-Bates		2024-10-11
Nicholas Cockram		2018-02-07
<b>VALERIE SEDDON</b>		

**THE SUSSEX SNOWDROP TRUST**

England & Wales - Charity number 1096622

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# Accounts

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Charity Registration No. 1096622

Company Registration No. 04557686 (England and Wales)

**THE SUSSEX  
SNOWDROP TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2025**

# THE SUSSEX SNOWDROP TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	D Levantine – Chair C Bechelet-Carter N Cockram A Jago V Seddon J Tickell M Cavaroli K Flanagan- Bates (appointed 11 <sup>th</sup> October 2024)
<b>Secretary</b>	D Levantine
<b>Charity number</b>	1096622
<b>Company number</b>	04557686
<b>Registered office</b>	No. 3 William Booker Yard The Street Walberton Arundel West Sussex BN18 0PF
<b>Independent Examiners</b>	Watling & Hirst Limited Cawley Place 15 Cawley Road Chichester West Sussex PO19 1UZ
<b>Bankers</b>	Lloyds Bank plc 10 East Street Chichester West Sussex PO19 1HJ
<b>Investment advisors</b>	Atomos Wealth & Financial Wellbeing Pacific House 126 Dyke Road Hove Brighton BN1 3TE

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# THE SUSSEX SNOWDROP TRUST

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# THE SUSSEX SNOWDROP TRUST

## CHAIRMAN'S REPORT

### FOR THE YEAR ENDED 31 MARCH 2025

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Today, as you will see from the accounts, we are spending over £400,000 each year to deliver the vital care that has been at the heart of our mission since the charity was founded 32 years ago.

At the centre of that mission is our commitment to funding Paediatric Nurses, exceptional professionals who provide life-changing support to families of children facing life-threatening illnesses such as cancer, brain tumours, and severe heart or lung conditions.

These nurses guide families through some of the darkest and most frightening times, providing not just emotional support, but critical hands-on care. They change nasal gastric tubes, dress wounds, administer complex medications including cancer treatments, and offer comfort and reassurance with compassion and expertise.

Their presence brings both comfort and confidence, profoundly improving the lives of the children and families they support. They are, quite simply, extraordinary.

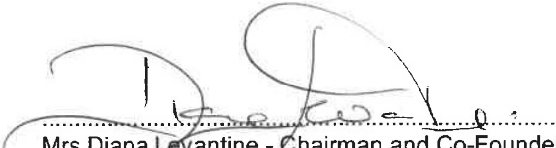
We also fund our counsellors who support both parents and children emotionally. Their work often goes unseen, but its impact is profound, helping families hold on to hope and resilience.

This year, we are proud to highlight the newest addition to our support services: our Snowdrop Nurse at Fordwater School. Fordwater is a specialist school in the heart of Chichester, for children and young people with significant educational and physical needs. Of the 200 pupils, 25 are on the Snowdrop Pathway. These children are among the most fragile, and vulnerable, who are living with life-threatening conditions. Some of these youngsters have tracheostomies, feeding tubes, are oxygen dependent and have profound disabilities. Many are wheelchair-bound and are non-verbal. Some were born with devastating conditions, others affected by rare and tragic illnesses.

Having visited Fordwater numerous times over the past 18 months, I have been deeply moved by the commitment of the staff and the vital difference our Snowdrop Nurse has already made. The need is overwhelming and so is the love and dedication that surrounds these children. Our nurse provides essential medical care and emotional support in the school setting, and ensures families feel less alone. The reality is that these children need 24-hour care, both in school and at home. The strain on parents is immense, and the fears they carry are unimaginable. Snowdrop has always been there for these families, offering financial aid when needed, providing support, and standing by them every step of the way.

No matter how many talks we give, how many articles are written in the local papers, or how many Facebook and Instagram posts are shared, we still struggle to truly reach the hearts and minds of the wider public. The truth is, unless you've needed Snowdrop, know someone who has, or attended one of our events, many people do not fully understand who we are or what we do. And that's a harsh reality.

We wish more people knew the depth and breadth of our work, how we help families navigate the unimaginable. We need our Members and supporters to share our story, spread the word, and help raise awareness of what Snowdrop means to so many.

  
Mrs Diana Levantine - Chairman and Co-Founder

Dated:

11/09/2025.

# THE SUSSEX SNOWDROP TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2025

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The trustees present their report and financial statements for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and the Charities Commission "Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102)", issued in March 2005 and revised January 2016. For accounting periods commencing on or after 1 April 2008, there is also a requirement for the Trust to report on how it satisfies the Public Benefit test introduced by the Charities Act 2006.

#### Objectives and activities

The objects of the charitable company are set out in its Memorandum and Articles of Association, and may be summarised as follows:

- To alleviate the conditions of life amongst people who are caring or who have cared for children or young people aged from 0 – 19 years with life threatening illnesses and who are already in needy circumstances; and of dependents of carers, being dependents who are themselves in needy circumstances; and, for that purpose, to promote the material welfare of such carers as aforesaid.
- To support, emotionally and financially, families where there has been an unexpected bereavement of a child or young person from 0 – 19 years.
- To relieve and alleviate, and to advance, promote, encourage and assist in the relief or alleviation of all kinds of mental, physical infirmity, sickness, disablement or handicap including mental illness, attributable to caring, amongst carers, and those persons for whom they are caring and have cared and the dependents of such carers.
- To advance education concerning caring of such carers and the general public.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting policies for the year.

The Trust carried out these objectives by providing funding to individuals to support caring and equipment for the advancement of education.

#### Achievements and performance

##### Financial review

The charitable company continued to successfully operate the Trust's various activities, and to raise sufficient funds to enable it to carry forward its work at the level of activity anticipated by the trustees. All investments held by the Trust were acquired in accordance with the powers available to the trustees.

At 31st March 2025, and at the time of writing, the charitable company's financial position was satisfactory.

The trustees have appointed Atomos Wealth & Financial Wellbeing to manage its investment portfolio. The management of the portfolio is at the discretion of the investment advisors but with a moderate risk level set by the trustees.

The net surplus in the Statement of Financial Activities for the year was £80,899 (2024: Deficit £13,828). Total income for the year was £704,604 (2024: £427,518). Total expenditure was £645,380 (2024: £590,660). The gain on investments in the year was £21,675 (2024: £149,314). Total funds at the end of the year were £2,449,217 of which £11,590 were restricted funds. Free reserves at the year end were £2,429,676.

# THE SUSSEX SNOWDROP TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### Reserves Policy

As can be seen from the accounts, the Trust had a healthy balance on reserves due to the on-going efforts of our supporters. The trustees have considered the level of reserves, taking into account the following matters:

- Money should only be kept in reserve for specific reasons - it is clear that sensible planning for annual expenditure and responsibility for other (including employees) is important;
- A need to cover the NHS salaries for the Care at Home Team for the term of the Service Level Agreement;
- In addition to also cover the Walberton staff based on the terms of their contracts;
- There was a general wish to be able to maintain the current level of assistance to Snowdrop families.

It is the policy of the Trust to hold in reserves the equivalent of one year's general running costs and an additional amount to cover the NHS contracted period and a further amount to cover the employees of the Trust, as per the terms of their employment contracts. This policy will be reviewed annually.

Taking all of the above into consideration, the trustees consider that the level of free reserves at 31st March 2025 of £2,429,676 is in line with its policy on reserves.

#### Investment policy

The Charity seeks to produce the best financial return within an acceptable level of risk. The investment objective is to generate income from the investments to support the Charity's running costs and capital growth over the long term so that special projects can be funded as and when they arise.

The assets can be invested widely and should be diversified across asset classes and geographies. Asset classes could include cash, bonds, equities, property, hedge funds, structured products, private equity, commodities and any other asset that is deemed suitable by the Charity, with a balanced (4 of 7) risk mandate, but the trustees preclude investing in companies associated with Tobacco, armaments (non-UK listed companies), Pornography, and Gambling. The Charity's Policy is to review the appointment of the Investment Management Firm on a five-year cycle.

#### Risk Management

The trustees have examined the major strategic, business and operational risks which the charitable company faces, and confirm that systems have been established to mitigate such risks.

#### Structure, governance and management

The governing body of the charitable company is the Board of Directors, who are also trustees. The board meet once a month. The board elects the Chairman. All members give their time on a voluntary basis.

New trustees are made familiar with their legal obligations under charity and company law, the contents of the Memorandum and Articles of Association, the committee and decision making process and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

D Levantine – Chair

C Bechelet-Carter

N Cockram

A Jago

V Seddon

J Tickell

M Cavaroli

K Flanagan-Bates (appointed 11<sup>th</sup> October 2024)

# THE SUSSEX SNOWDROP TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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The board appoints a team of 3 professional staff to carry out the day to day operations of the charity. Key staff being as follows:

### **Office administrators**

Fundraising, Media & Marketing Manager – L Ashworth  
Office Administrator – E Sleep  
Finance Manager – E Hanks

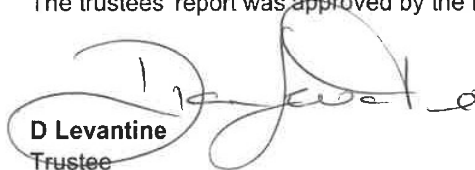
The Trust has approved and funds the salaries of 10 NHS employed staff who are members of the 'Care at Home Team' (4 Band 7; 3 Band 6; 3 Band 3).

### **Future plans**

To ensure that the charity has the sufficient funds to pay the wages of the Snowdrop Care at Home Team with rigorous fundraising within the Community with events and encouraging donations.

This report has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

The trustees' report was approved by the Board of trustees.

  
**D Levantine**  
Trustee

Dated:

11/09/2025.

# **THE SUSSEX SNOWDROP TRUST**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### ***FOR THE YEAR ENDED 31 MARCH 2025***

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The trustees, who are also the directors of The Sussex Snowdrop Trust for the purpose of company law, are responsible for preparing the trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departure disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

# THE SUSSEX SNOWDROP TRUST

## INDEPENDENT EXAMINERS' REPORT

### TO THE TRUSTEES OF THE SUSSEX SNOWDROP TRUST

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I report to the charity trustees on my examination of the accounts of the above company for the year ended 31 March 2025.

#### Responsibilities and basis of report

As the charity's trustees of the company (who are also the directors of the company 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 charitable 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 company 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

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination which gives me cause to believe that:

- accounting records were not kept in accordance with Section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



Mr Tony Rose FCCA - Director

Watling & Hirst Limited  
Chartered Certified Accountants  
Cawley Place  
15 Cawley Road  
Chichester  
West Sussex  
PO19 1UZ

Date ..... 11/03/25 .....

# THE SUSSEX SNOWDROP TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
<b>INCOME FROM:</b>					
Donations and legacies	3	586,297	5,500	591,797	351,157
Other trading activities	4	9,607	-	9,607	9,879
Investments	5	103,200	-	103,200	66,482
<b>TOTAL INCOME</b>		<b>699,104</b>	<b>5,500</b>	<b>704,604</b>	<b>427,518</b>
<b>EXPENDITURE ON:</b>					
Raising funds	6	48,418	-	48,418	41,644
Charitable activities	7	596,759	203	596,962	549,016
<b>TOTAL EXPENDITURE</b>		<b>645,177</b>	<b>203</b>	<b>645,380</b>	<b>590,660</b>
Net (losses)/gains on investments	12	21,675	-	21,675	149,314
<b>Net movement in funds</b>		<b>75,602</b>	<b>5,297</b>	<b>80,899</b>	<b>(13,828)</b>
Funds balances brought forward		2,362,025	6,293	2,368,318	2,382,146
<b>Funds balances as at 31 March 2025</b>		<b>2,437,627</b>	<b>11,590</b>	<b>2,449,217</b>	<b>2,368,318</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE SUSSEX SNOWDROP TRUST

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		7,951		10,259
Investments	14		2,257,951		2,315,735
			<u>2,265,902</u>		<u>2,325,994</u>
<b>Current assets</b>					
Stocks	16	2,659		1,609	
Debtors	17	114,584		33,327	
Cash at bank and in hand		175,948		98,083	
		<u>293,191</u>		<u>133,019</u>	
<b>Creditors: amounts falling due within one year</b>	18	<u>(109,876)</u>		<u>(90,695)</u>	
Net current assets			<u>183,315</u>		<u>42,324</u>
<b>Total assets less current liabilities</b>			<u>2,449,217</u>		<u>2,368,318</u>
<b>Income funds</b>					
Restricted funds	22		11,590		6,293
Unrestricted funds			2,437,627		2,362,025
			<u>2,449,217</u>		<u>2,368,318</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31<sup>st</sup> March 2025.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS 102 SORP.

The financial statements were approved by the trustees and authorised for issue on 11/09/2025 and signed on their behalf by:



D Levantine  
Trustee

J Tickell  
Trustee



Company Registration No. 04557686

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

##### Charity information

The Sussex Snowdrop Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is No. 3 William Booker Yard, The Street, Walberton, Arundel, West Sussex, BN18 0PF.

#### 1.1 Accounting convention

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 (FRS102) (effective 1 January 2019) – Charities SORP (FRS102) and the Companies Act 2006.

The Sussex Snowdrop Trust meets the definition of a public benefit entity under FRS102. Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

#### 1.2 Going concern

There are no material uncertainties about The Sussex Snowdrop Trust's ability as a going concern.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- Any performance conditions attached to the income have been met or are fully within the control of the charity;
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies (continued)

For legacies, entitlement is taken as the earlier of:

- The date on which the charity 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 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 charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity 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.

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis when a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is included within the item of expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the Trust in pursuit of its charitable objectives. It includes both direct costs and support costs relating to such activities.

Governance costs include those costs associated with meeting the statutory requirements of the Trust and include its audit fees and costs linked to strategic management of the Trust. These costs are now included in support costs under the Charities SORP (FRS 102).

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment	25% straight line
Motor vehicle	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

#### 1.9 Stocks

Stocks of goods for resale are recorded at the lower of cost or net realisable value.

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies (continued)

##### 1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount.

##### 1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

##### 1.13 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

##### 1.14 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 1 Accounting policies (continued)

##### 1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

##### 1.16 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

#### 3 Donations and legacies

	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
Donations and gifts	88,707	5,500	94,207	107,803
Legacies receivable	127,206	-	127,206	25,043
Trust donations	196,929	-	196,929	74,943
Event based income	169,131	-	169,131	138,264
Other	4,324	-	4,324	5,104
	<u>586,297</u>	<u>5,500</u>	<u>591,797</u>	<u>351,157</u>

#### 4 Other trading activities

	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
Shop income	9,607	-	9,607	9,879
	<u>9,607</u>	<u>-</u>	<u>9,607</u>	<u>9,879</u>

#### 5 Investments

	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
Income from listed investments	103,200	-	103,200	66,482
	<u>103,200</u>	<u>-</u>	<u>103,200</u>	<u>66,482</u>

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 6 Raising funds

	2025 £	2024 £
<u>Fundraising and publicity</u>		
Other fundraising costs	33,877	28,041
<u>Investment management</u>	14,541	13,603
	<u>48,418</u>	<u>41,644</u>

### 7 Charitable activities

	2025 £	2024 £
Staff costs	500,338	441,202
Family and children events	14,297	18,084
Awards to families	42,723	48,968
Nurses expenses	1,084	3,494
	<u>558,442</u>	<u>511,748</u>
Support costs (including governance costs – see note 8)	38,520	37,268
	<u>596,962</u>	<u>549,016</u>

### 8 Support costs

	Governance costs £	2025 £	2024 £	Basis of allocation
Depreciation	2,649	2,649	3,438	
Motor expenses	1,353	1,353	1,674	Governance
Independent examination fees	1,800	1,800	1,800	Governance
General administration expenses	13,641	13,641	11,475	Governance
Insurance	1,508	1,508	1,324	Governance
Property expenses	17,569	17,569	17,557	Governance
	<u>38,520</u>	<u>38,520</u>	<u>37,268</u>	
Analysed between				
Charitable activities	<u>38,520</u>	<u>38,520</u>	<u>37,268</u>	

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 9 Trustees

None of the trustees were paid or received benefits from employment with the charity in the year.

#### 10 Taxation

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

#### 11 Employees

##### Number of employees

The average monthly number employees during the year was:

	2025 Number	2024 Number
	3	3

There were a total of 3 (2024: 3) full time equivalent employees in the year.

##### Employment costs

	2025 £	2024 £
Wages and salaries	99,867	99,204
Nurses' costs from NHS	392,457	334,098
Social security costs	5,016	4,924
Other pension costs	2,998	2,976
	<u>500,338</u>	<u>441,202</u>

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

The key management personnel of the charity comprise only the trustees. The total employee benefits of key management personnel of the charity were £Nil (2024: £Nil).

#### 12 Net gains/(losses) on investments

	2025 £	2024 £
Revaluation of investments	9,761	155,916
Gain/(loss) on sale of investments	11,914	(6,602)
	<u>21,675</u>	<u>149,314</u>

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 13 Tangible fixed assets

	Office equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 April 2024	19,481	12,756	32,237
Additions in the year	341	-	341
Disposals in the year	-	-	-
At 31 March 2025	<u>19,822</u>	<u>12,756</u>	<u>32,578</u>
<b>Depreciation and impairment</b>			
At 1 April 2024	18,390	3,588	21,978
Depreciation on disposals	-	-	-
Depreciation charged in the year	357	2,292	2,649
At 31 March 2025	<u>18,747</u>	<u>5,580</u>	<u>24,627</u>
<b>Net book value</b>			
At 31 March 2025	<u>1,075</u>	<u>6,876</u>	<u>7,951</u>
At 31 March 2024	<u>1,091</u>	<u>9,168</u>	<u>10,259</u>

### 14 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2024	2,315,735
Additions	612,380
Disposals	(679,925)
Valuation changes	9,761
At 31 March 2025	<u>2,257,951</u>
<b>Fair value</b>	
At 31 March 2025	<u>2,257,951</u>
At 31 March 2024	<u>2,315,735</u>

### 15 Financial instruments

	2025 £	2024 £
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	114,584	33,327
Instruments measured at fair value through profit or loss	2,257,951	2,315,735
	<u>2,372,535</u>	<u>2,349,062</u>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	107,446	88,234

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 16 Stocks

	2025 £	2024 £
Finished goods and goods for resale	2,659	1,609

### 17 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	7,062	2,012
Accrued Income	103,264	21,325
Other debtors	4,258	9,990
	<u>114,584</u>	<u>33,327</u>

### 18 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	-	-
Other taxation and social security	2,430	2,461
Other creditors	107,446	88,234
	<u>109,876</u>	<u>90,695</u>

### 19 Operating lease commitments

At the reporting end date, the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	11,800	25,960

### 20 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

### 21 Pension and other post-retirement benefit commitments

At the balance sheet date £0 (2024: £0) was owed in respect of contributions to schemes.

	2025 £	2024 £
Contributions payable by the company for the year	2,998	2,976

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2024 £	Movement in funds			Balance at 31 March 2025 £
		Income £	Expenditure £	Transfers £	
Mr Nigel Fund	6,293	5,500	203	-	11,590
	<u>6,293</u>	<u>5,500</u>	<u>203</u>	<u>-</u>	<u>11,590</u>

**Mr Nigel Fund** is money ring-fenced for running events for children.

#### 23 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2025 are represented by:			
Tangible fixed assets	7,951	-	7,951
Investments	2,257,951	-	2,257,951
Current assets	281,601	11,590	293,191
Creditors: amounts falling due within one year	(109,876)	-	(109,876)
	<u>2,437,627</u>	<u>11,590</u>	<u>2,449,217</u>
Fund balances at 31 March 2024 are represented by:			
Tangible fixed assets	10,259	-	10,259
Investments	2,315,735	-	2,315,735
Current assets	126,726	6,293	133,019
Creditors: amounts falling due within one year	(90,695)	-	(90,695)
	<u>2,362,025</u>	<u>6,293</u>	<u>2,368,318</u>

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 24 Comparative funds – Statement of financial activities for the year ended 31 March 2024

	Unrestricted Funds £	Restricted Funds £	Total 2024 £
<b>INCOME FROM:</b>			
Donations and legacies	351,157	-	351,157
Other trading activities	9,879	-	9,879
Investments	66,482	-	66,482
<b>TOTAL INCOME</b>	<b>427,518</b>	<b>-</b>	<b>427,518</b>
<b>EXPENDITURE ON:</b>			
Raising funds	41,644	-	41,644
Charitable activities	548,536	480	549,016
<b>TOTAL EXPENDITURE</b>	<b>590,180</b>	<b>480</b>	<b>590,660</b>
Net (losses)/gains on investments	149,314	-	149,314
<b>Net movement in funds</b>	<b>(13,348)</b>	<b>(480)</b>	<b>(13,828)</b>
Funds balances brought forward	2,375,373	6,773	2,382,146
<b>Funds balances as at 31 March 2024</b>	<b>2,362,025</b>	<b>6,293</b>	<b>2,368,318</b>



**THE SUSSEX SNOWDROP TRUST**

England & Wales - Charity number 1096622

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# Accounts

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Charity Registration No. 1096622

Company Registration No. 04557686 (England and Wales)

**THE SUSSEX  
SNOWDROP TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2024**

# THE SUSSEX SNOWDROP TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	D Levantine – Chair C Bechelet-Carter N Cockram A Jago V Seddon J Tickell M Cavaroli
<b>Secretary</b>	D Levantine
<b>Charity number</b>	1096622
<b>Company number</b>	04557686
<b>Registered office</b>	No. 3 William Booker Yard The Street Walberton Arundel West Sussex BN18 0PF
<b>Independent Examiners</b>	Watling & Hirst Limited Cawley Place 15 Cawley Road Chichester West Sussex PO19 1UZ
<b>Bankers</b>	Lloyds Bank plc 10 East Street Chichester West Sussex PO19 1HJ
<b>Investment advisors</b>	Atomos Wealth & Financial Wellbeing Pacific House 126 Dyke Road Hove Brighton BN1 3TE

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# THE SUSSEX SNOWDROP TRUST

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# THE SUSSEX SNOWDROP TRUST

## CHAIRMAN'S REPORT

### FOR THE YEAR ENDED 31 MARCH 2024

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Throughout the year, from May 2023 we celebrated our 30 years as a charity, and we are as relevant now as we were in 1993.

During the year we have continued to raise funds to pay for members of the Care at Home Team, who are responsible for providing crucial nursing care, counselling and other vital forms of support for local children who are on the Snowdrop Pathway, and their family members. These children and young people have been diagnosed with a life-threatening illness, which includes cancer, leukaemia, brain tumours, complex conditions and many other serious illnesses. As we have always worked closely with the NHS, all local children who have a life-threatening diagnosis are referred to the Team by Hospital Consultants and nurses working in Southampton and London. The Team contacts the family as soon as the child leaves hospital and arrange the first visit.

During December 2023, the Head of Children's Services across Sussex, approached the Trustees and asked them if they would fund a paediatric nurse at Fordwater School in Chichester. There are 180 children and young people at the school who have educational and medical needs and twenty-one of these pupils are on the Snowdrop Pathway. Without hesitation we approved this appointment, as the nurse in post was overwhelmed by the increase of medical involvement already required for Snowdrop children at the school the Trustees were invited to visit the school by the Headteacher Sophie Clarke, and we spent a very interesting morning meeting staff and pupils.

There are other Care at Home Teams across the county, funded by the NHS, but here in Chichester the team is unique, as Snowdrop also funds our exceptional counsellors, and Health Support Workers (HSWs), and provides financial help for parents struggling to make ends meet when they are caring for a very sick child. HSWs are not employed in other teams, but we have always valued them, and they are highly respected by other members of the Team. They attend visits with the nurses and meet children on the Snowdrop Pathway, forming bonds with them and helping to distract the children while the nurses take bloods or deal with wound care. They each have their own caseload and work with the children and their families to ensure the children and siblings enjoy and get the most out of their special time. This can include playing games, painting, or reading, so mum has time for herself, going out for a break away from home, or even taking Snowdrop children and siblings to the park.

The invoice for the nurses, counsellors and HSWs is now over £400,000 and we are dependent on our caring and supportive community for their contributions. Many events have been organised during the year which not only brings in much needed funds, but also provides the media coverage to keep Snowdrop in the public's eye.

Trustees meet every month and attend Quarterly Review Meetings with the NHS Head of Children's Services, Alisdair Little. These meetings are very informative and essential for the Trustees so that we can keep up to date regarding the numbers of children and young people on the Snowdrop Pathway, data concerning staff visits with Snowdrop children and parents, staff recruitment and with any concerns that may arise. Mr Little always reaffirms how grateful he and his colleagues are for the input of The Sussex Snowdrop Trust.

  
.....  
Mrs Diana Levantine - Chairman and Co-Founder

Dated: 3.9.2024

# THE SUSSEX SNOWDROP TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2024

---

The trustees present their report and financial statements for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and the Charities Commission "Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102)", issued in March 2005 and revised January 2016. For accounting periods commencing on or after 1 April 2008, there is also a requirement for the Trust to report on how it satisfies the Public Benefit test introduced by the Charities Act 2006.

#### **Objectives and activities**

The objects of the charitable company are set out in its Memorandum and Articles of Association, and may be summarised as follows:

- To alleviate the conditions of life amongst people who are caring or who have cared for children or young people aged from 0 – 19 years with life threatening illnesses and who are already in needy circumstances; and of dependents of carers, being dependents who are themselves in needy circumstances; and, for that purpose, to promote the material welfare of such carers as aforesaid.
- To support, emotionally and financially, families where there has been an unexpected bereavement of a child or young person from 0 – 19 years.
- To relieve and alleviate, and to advance, promote, encourage and assist in the relief or alleviation of all kinds of mental, physical infirmity, sickness, disablement or handicap including mental illness, attributable to caring, amongst carers, and those persons for whom they are caring and have cared and the dependents of such carers.
- To advance education concerning caring of such carers and the general public.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting policies for the year.

The Trust carried out these objectives by providing funding to individuals to support caring and equipment for the advancement of education.

#### **Achievements and performance**

##### **Financial review**

The charitable company continued to successfully operate the Trust's various activities, and to raise sufficient funds to enable it to carry forward its work at the level of activity anticipated by the trustees. All investments held by the Trust were acquired in accordance with the powers available to the trustees.

At 31st March 2024, and at the time of writing, the charitable company's financial position was satisfactory.

The trustees have appointed Atomos Wealth & Financial Wellbeing to manage its investment portfolio. The management of the portfolio is at the discretion of the investment advisors but with a moderate risk level set by the trustees.

The net deficit in the Statement of Financial Activities for the year was £13,828 (2023: Deficit £39,481). Total income for the year was £427,518 (2023: £708,948). Total expenditure was £590,660 (2023: £525,683). The gain on investments in the year was £149,314 (2023: Loss £222,746). Total funds at the end of the year were £2,368,318 of which £6,293 were restricted funds. Free reserves at the year end were £2,351,766.

# THE SUSSEX SNOWDROP TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

---

#### **Reserves Policy**

As can be seen from the accounts, the Trust had a healthy balance on reserves due to the on-going efforts of our supporters. The trustees have considered the level of reserves, taking into account the following matters:

- Money should only be kept in reserve for specific reasons - it is clear that sensible planning for annual expenditure and responsibility for other (including employees) is important;
- A need to cover the NHS salaries for the Care at Home Team for the term of the Service Level Agreement;
- In addition to also cover the Walberton staff based on the terms of their contracts;
- There was a general wish to be able to maintain the current level of assistance to Snowdrop families.

It is the policy of the Trust to hold in reserves the equivalent of one year's general running costs and an additional amount to cover the NHS contracted period and a further amount to cover the employees of the Trust, as per the terms of their employment contracts. This policy will be reviewed annually.

Taking all of the above into consideration, the trustees consider that the level of free reserves at 31st March 2024 of £2,351,766 is in line with its policy on reserves.

#### **Investment policy**

The Charity seeks to produce the best financial return within an acceptable level of risk. The investment objective is to generate income from the investments to support the Charity's running costs and capital growth over the long term so that special projects can be funded as and when they arise.

The assets can be invested widely and should be diversified across asset classes and geographies. Asset classes could include cash, bonds, equities, property, hedge funds, structured products, private equity, commodities and any other asset that is deemed suitable by the Charity, with a balanced (4 of 7) risk mandate, but the trustees preclude investing in companies associated with Tobacco, armaments (non-UK listed companies), Pornography, and Gambling. The Charity's Policy is to review the appointment of the Investment Management Firm on a five-year cycle.

#### **Risk Management**

The trustees have examined the major strategic, business and operational risks which the charitable company faces, and confirm that systems have been established to mitigate such risks.

#### **Structure, governance and management**

The governing body of the charitable company is the Board of Directors, who are also trustees. The board meet once a month. The board elects the Chairman. All members give their time on a voluntary basis.

New trustees are made familiar with their legal obligations under charity and company law, the contents of the Memorandum and Articles of Association, the committee and decision making process and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

D Levantine – Chair

C Bechelet-Carter

N Cockram

L Pendlebury (resigned July 2023)

A Jago

V Seddon

J Tickell

M Cavaroli

# THE SUSSEX SNOWDROP TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

---

The board appoints a team of 3 professional staff to carry out the day to day operations of the charity. Key staff being as follows:

### Office administrators

Fundraising, Media & Marketing Manager – L Ashworth

Office Administrator – E Sleep

Finance Manager – E Hanks

The Trust has approved and funds the salaries of 7 NHS employed staff who are members of the 'Care at Home Team' (4 Band 7; 1 Band 6; 2 Band 3).

### Future plans

To ensure that the charity has the sufficient funds to pay the wages of the Snowdrop Care at Home Team with rigorous fundraising within the Community with events and encouraging donations.

This report has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

The trustees' report was approved by the Board of trustees.



**D Levantine**  
Trustee

Dated: 3.9.2024

# **THE SUSSEX SNOWDROP TRUST**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### ***FOR THE YEAR ENDED 31 MARCH 2024***

---

The trustees, who are also the directors of The Sussex Snowdrop Trust for the purpose of company law, are responsible for preparing the trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

**THE SUSSEX SNOWDROP TRUST**  
**INDEPENDENT EXAMINERS' REPORT**  
**TO THE TRUSTEES OF THE SUSSEX SNOWDROP TRUST**

---

I report to the charity trustees on my examination of the accounts of the above company for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity's trustees of the company (who are also the directors of the company 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 charitable 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 company 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**

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination which gives me cause to believe that:

- accounting records were not kept in accordance with Section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



.....  
Mr Tony Rose FCCA - Director

Watling & Hirst Limited  
Chartered Certified Accountants  
Cawley Place  
15 Cawley Road  
Chichester  
West Sussex  
PO19 1UZ

Date ..... 4/9/2024 .....

# THE SUSSEX SNOWDROP TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

***FOR THE YEAR ENDED 31 MARCH 2024***

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	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>INCOME FROM:</b>					
Donations and legacies	3	351,157	-	351,157	625,704
Other trading activities	4	9,879	-	9,879	10,748
Investments	5	66,482	-	66,482	72,496
<b>TOTAL INCOME</b>		<b>427,518</b>	<b>-</b>	<b>427,518</b>	<b>708,948</b>
<b>EXPENDITURE ON:</b>					
Raising funds	6	41,644	-	41,644	42,790
Charitable activities	7	548,536	480	549,016	482,893
<b>TOTAL EXPENDITURE</b>		<b>590,180</b>	<b>480</b>	<b>590,660</b>	<b>525,683</b>
Net (losses)/gains on investments	12	149,314	-	149,314	(222,746)
<b>Net movement in funds</b>		<b>(13,348)</b>	<b>(480)</b>	<b>(13,828)</b>	<b>(39,481)</b>
Funds balances brought forward		2,375,373	6,773	2,382,146	2,421,627
<b>Funds balances as at 31 March 2024</b>		<b>2,362,025</b>	<b>6,293</b>	<b>2,368,318</b>	<b>2,382,146</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE SUSSEX SNOWDROP TRUST

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		10,259		12,756
Investments	14		2,315,735		2,219,286
			<u>2,325,994</u>		<u>2,232,042</u>
<b>Current assets</b>					
Stocks	16	1,609		1,969	
Debtors	17	33,327		4,633	
Cash at bank and in hand		98,083		227,637	
			<u>133,019</u>		<u>234,239</u>
<b>Creditors: amounts falling due within one year</b>	18	(90,695)		(84,135)	
Net current assets			<u>42,324</u>		<u>150,104</u>
<b>Total assets less current liabilities</b>			<u>2,368,318</u>		<u>2,382,146</u>
<b>Income funds</b>					
Restricted funds	22		6,293		6,773
Unrestricted funds			2,362,025		2,375,373
			<u>2,368,318</u>		<u>2,382,146</u>

The charity is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021. No member of the charity has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The trustees acknowledge their responsibilities for:

- ensuring that the charity keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and
- preparing accounts which give a true and fair view of the state of affairs of the charity as at the end of the financial period and of its incoming resources and application of resources, including its income and expenditure, for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The accounts were approved by the Board on 3.9.2024

  
D Levantine  
Trustee

  
J Tickell  
Trustee

Company Registration No. 04557686

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

The Sussex Snowdrop Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is No. 3 William Booker Yard, The Street, Walberton, Arundel, West Sussex, BN18 0PF.

#### 1.1 Accounting convention

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 (FRS102) (effective 1 January 2015) – Charities SORP (FRS102) and the Companies Act 2006.

The Sussex Snowdrop Trust meets the definition of a public benefit entity under FRS102. Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

#### 1.2 Going concern

There are no material uncertainties about The Sussex Snowdrop Trust's ability as a going concern.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- Any performance conditions attached to the income have been met or are fully within the control of the charity;
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies (continued)

For legacies, entitlement is taken as the earlier of:

- The date on which the charity 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 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 charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity 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.

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis when a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is included within the item of expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the Trust in pursuit of its charitable objectives. It includes both direct costs and support costs relating to such activities.

Governance costs include those costs associated with meeting the statutory requirements of the Trust and include its audit fees and costs linked to strategic management of the Trust. These costs are now included in support costs under the Charities SORP (FRS 102).

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment	25% straight line
Motor vehicle	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

#### 1.9 Stocks

Stocks of goods for resale are recorded at the lower of cost or net realisable value.

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies (continued)

##### 1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount.

##### 1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

##### 1.13 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

##### 1.14 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 1 Accounting policies (continued)

##### 1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

##### 1.16 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

#### 3 Donations and legacies

	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
Donations and gifts	107,803	-	107,803	171,295
Legacies receivable	25,043	-	25,043	250,975
Trust donations	74,943	-	74,943	109,178
Event based income	138,264	-	138,264	89,233
Other	5,104	-	5,104	5,023
	<u>351,157</u>	<u>-</u>	<u>351,157</u>	<u>625,704</u>

#### 4 Other trading activities

	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
Shop income	9,879	-	9,879	10,748
	<u>9,879</u>	<u>-</u>	<u>9,879</u>	<u>10,748</u>

#### 5 Investments

	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
Income from listed investments	66,482	-	66,482	72,496
	<u>66,482</u>	<u>-</u>	<u>66,482</u>	<u>72,496</u>

**THE SUSSEX SNOWDROP TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**6 Raising funds**

	<b>2024</b>	<b>2023</b>
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	28,041	32,206
	<hr/>	<hr/>
<u>Investment management</u>	13,603	10,584
	<hr/>	<hr/>
	<u>41,644</u>	<u>42,790</u>

**7 Charitable activities**

	<b>2024</b>	<b>2023</b>
	£	£
Staff costs	441,202	370,136
Family and children events	18,084	21,317
Awards to families	48,968	46,300
Nurses expenses	3,494	3,936
	<hr/>	<hr/>
	511,748	441,689
Support costs (including governance costs – see note 8)	37,268	41,204
	<hr/>	<hr/>
	<u>549,016</u>	<u>482,893</u>

**8 Support costs**

	<b>Governance costs</b>	<b>2024</b>	<b>2023</b>	<b>Basis of allocation</b>
	£	£	£	
Depreciation	3,438	3,438	1,157	
Motor expenses	1,674	1,674	1,118	Governance
Loss on disposal of assets	-	-	-	Governance
Independent examination fees	1,800	1,800	1,800	Governance
General administration expenses	11,475	11,475	17,190	Governance
Insurance	1,324	1,324	1,861	Governance
Property expenses	17,557	17,557	18,078	Governance
	<hr/>	<hr/>	<hr/>	
	37,268	37,268	41,204	
	<hr/>	<hr/>	<hr/>	
Analysed between				
Charitable activities	37,268	37,268	41,204	
	<hr/>	<hr/>	<hr/>	

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 9 Trustees

None of the trustees were paid or received benefits from employment with the charity in the year.

#### 10 Taxation

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

#### 11 Employees

##### Number of employees

The average monthly number employees during the year was:

	2024 Number	2023 Number
	3	3

There were a total of 3 (2023: 3) full time equivalent employees in the year.

##### Employment costs

	2024 £	2023 £
Wages and salaries	99,204	99,214
Nurses' costs from NHS	334,098	262,402
Social security costs	4,924	5,546
Other pension costs	2,976	2,974
	<u>441,202</u>	<u>370,136</u>

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

The key management personnel of the charity comprise only the trustees. The total employee benefits of key management personnel of the charity were £Nil (2022: £Nil).

#### 12 Net gains/(losses) on investments

	2024 £	2023 £
Revaluation of investments	155,916	(155,563)
Gain/(loss) on sale of investments	(6,602)	(67,183)
	<u>149,314</u>	<u>(222,746)</u>

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 13 Tangible fixed assets

	Office equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 April 2023	18,540	12,756	31,296
Additions in the year	941	-	941
Disposals in the year	-	-	-
At 31 March 2024	<u>19,481</u>	<u>12,756</u>	<u>32,237</u>
<b>Depreciation and impairment</b>			
At 1 April 2023	18,008	532	18,540
Depreciation on disposals	-	-	-
Depreciation charged in the year	382	3,056	3,438
At 31 March 2024	<u>18,390</u>	<u>3,588</u>	<u>21,978</u>
<b>Net book value</b>			
At 31 March 2024	<u>1,091</u>	<u>9,168</u>	<u>10,259</u>
At 31 March 2023	<u>532</u>	<u>12,224</u>	<u>12,756</u>

### 14 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2023	2,219,286
Additions	2,196,154
Disposals	(2,255,620)
Valuation changes	155,915
At 31 March 2024	<u>2,315,735</u>
<b>Fair value</b>	
At 31 March 2024	<u>2,315,735</u>
At 31 March 2023	<u>2,219,286</u>

### 15 Financial instruments

	2024 £	2023 £
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	33,327	4,633
Instruments measured at fair value through profit or loss	2,315,735	2,219,286
	<u>2,349,062</u>	<u>2,223,919</u>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	88,234	81,649
	<u>88,234</u>	<u>81,649</u>

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 16 Stocks

	2024 £	2023 £
Finished goods and goods for resale	1,609	1,969

#### 17 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	2,012	-
Accrued income	21,325	1,980
Other debtors	9,990	2,653
	<u>33,327</u>	<u>4,633</u>

#### 18 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	2,589
Other taxation and social security	2,461	2,486
Other creditors	88,234	79,060
	<u>90,695</u>	<u>84,135</u>

#### 19 Operating lease commitments

At the reporting end date, the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	25,960	11,800

#### 20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

#### 21 Pension and other post-retirement benefit commitments

At the balance sheet date £0 (2023: £569) was owed in respect of contributions to schemes.

	2024 £	2023 £
Contributions payable by the company for the year	2,976	2,974

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2023 £	Movement in funds			Balance at 31 March 2024 £
		Income £	Expenditure £	Transfers £	
National Lottery Community Fund	-	-	-	-	-
Mr Nigel Fund	6,773	-	480	-	6,293
	<u>6,773</u>	<u>-</u>	<u>480</u>	<u>-</u>	<u>6,293</u>

**National Lottery Community Fund** is money ring-fenced for summer family days out.

**Mr Nigel Fund** is money ring-fenced for running events for children.

#### 23 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2024 are represented by:			
Tangible fixed assets	10,259	-	10,259
Investments	2,315,735	-	2,315,735
Current assets	126,726	6,293	133,019
Creditors: amounts falling due within one year	(90,695)	-	(90,695)
	<u>2,362,025</u>	<u>6,293</u>	<u>2,368,318</u>

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2023 are represented by:			
Tangible fixed assets	12,756	-	12,756
Investments	2,219,286	-	2,219,286
Current assets	227,466	6,773	234,239
Creditors: amounts falling due within one year	(84,135)	-	(84,135)
	<u>2,375,373</u>	<u>6,773</u>	<u>2,382,146</u>

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 24 Comparative funds – Statement of financial activities for the year ended 31 March 2023

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
<b>INCOME FROM:</b>			
Donations and legacies	614,354	11,350	625,704
Other trading activities	10,748	-	10,748
Investments	72,496	-	72,496
<b>TOTAL INCOME</b>	<b>697,598</b>	<b>11,350</b>	<b>708,948</b>
<b>EXPENDITURE ON:</b>			
Raising funds	42,790	-	42,790
Charitable activities	472,620	10,273	482,893
<b>TOTAL EXPENDITURE</b>	<b>515,410</b>	<b>10,273</b>	<b>525,683</b>
Net (losses)/gains on investments	(222,746)	-	(222,746)
<b>Net movement in funds</b>	<b>(40,558)</b>	<b>1,077</b>	<b>(39,481)</b>
Funds balances brought forward	2,415,931	5,696	2,421,627
<b>Funds balances as at 31 March 2023</b>	<b>2,375,373</b>	<b>6,773</b>	<b>2,382,146</b>



**THE SUSSEX SNOWDROP TRUST**

England & Wales - Charity number 1096622

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# Accounts

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Charity Registration No. 1096622

Company Registration No. 04557686 (England and Wales)

**THE SUSSEX  
SNOWDROP TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2023**

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# THE SUSSEX SNOWDROP TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	D Levantine – Chair C Bechelet-Carter N Cockram A Jago V Seddon J Tickell M Cavaroli
<b>Secretary</b>	D Levantine
<b>Charity number</b>	1096622
<b>Company number</b>	04557686
<b>Registered office</b>	No. 3 William Booker Yard The Street Walberton Arundel West Sussex BN18 0PF
<b>Independent Examiners</b>	Watling & Hirst Limited Cawley Place 15 Cawley Road Chichester West Sussex PO19 1UZ
<b>Bankers</b>	Lloyds Bank plc 10 East Street Chichester West Sussex PO19 1HJ
<b>Investment advisors</b>	Atomos Wealth & Financial Wellbeing Pacific House 126 Dyke Road Hove Brighton BN1 3TE

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# THE SUSSEX SNOWDROP TRUST

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Independent examiners' report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 18

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# THE SUSSEX SNOWDROP TRUST

## CHAIRMAN'S REPORT

**FOR THE YEAR ENDED 31 MARCH 2023**

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### CELEBRATING 30 YEARS PROVIDING SUPPORT AND CARE FOR LOCAL CHILDREN ON THE 'SNOWDROP PATHWAY, AND THEIR FAMILIES

We have been celebrating 30 years since Snowdrop was launched and reflecting on how many people have been a part of this remarkable journey.

The Founders and original Chairman Di Levantine, and Kate Shaw, with Frank Snell, were joined by six insightful people who were invited to join the first Committee. Monthly meetings have always been held to ensure that the committee, and latterly Trustees, are kept informed of every aspect of the charity. These meetings were continued via Zoom throughout the pandemic. The Trustees are very involved, committed, and supportive, and I am so grateful to have such an exceptional Board.

Lady Miranda Emmett enthusiastically agreed to be our President and attended all meetings and many events. Her influence, advice and kindness were so important to the charity for 20 years.

From the beginning Snowdrop has worked in partnership with the NHS. In the early years paediatric nurses were employed who were already working for the NHS and could manage extra hours working in the community. Regular Meetings were held with NHS Managers including Doreen Rosser, Social Worker Sally Jackson, and hospital staff. Eventually we had raised enough money to employ our first Children's Community Nurse Jane Evans, who only retired after 19 years, having led the Snowdrop Care Team superbly from the start. Nurses joined the team including Rosy Turner, and many others who were respected and loved by the children and their families. As with most professions, nurses do leave to take different roles or move to another area.

Counsellor Phil Portway has been a very important member of the Team for 17 years, providing guidance and support for parents and children who are struggling to come to terms with the diagnosis of a life-threatening illness, and to many families when their child has died. Julie Holmes joined Phil recently as a full time Snowdrop Counsellor.

Volunteers throughout the years have been invaluable. From the beginning we believed that volunteers are vital to any charity and for 25 years we were very proud of our Snowdrop Family Volunteers. We funded a Volunteer Coordinator who interviewed, trained, and organised over 25 special volunteers, who provided transport to and from hospital, collected children from school, taught others to swim, and so much more. Sadly, the service was withdrawn due to new regulations. We have always relied on our loyal Event Volunteers to help us, and without them we could not contemplate organising any event. They are always keen and cheerful and passionate about the charity.

17 years ago, we moved from 'homes office' to our first office, in West Stoke and Jo Rule was the administrator for 6 years. She brought efficiency and continuity, and Angela England joined Jo after a year. We eventually moved into the offices in Walberton and have benefitted from being in a village community, where visitors and supporters can come.

To continue to be efficient and to be able to continue to provide the care and support that Snowdrop was founded for 30 years ago, the charity must raise £400,000 a year. To achieve this, we are fortunate to have a really dedicated Team in the office, which consists of an Office Administrator, Finance Manager and a Fund Raising, Media and Events Manager.

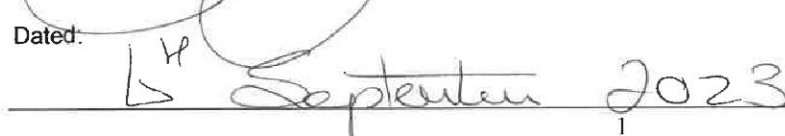
Today there are 72 local children who have been diagnosed with a life-threatening illness and need the care of the Snowdrop Care at Home Team, which is as vital now as it was in 1993. Thankfully, the prognosis for many of the children has changed radically due to new treatments and operations, that were not available a few years ago. Most children who are on the 'Snowdrop Pathway now, will survive to adulthood and will hopefully live to collect their pensions.

But for today, they do need nursing care and some families do need support from the counsellors.

We are grateful for the support for Snowdrop from so many clubs, organisations, schools, and individuals which, by their donations, enable Snowdrop to provide the vital help that these children need.

  
Mrs Diana Levantine - Chairman and Co-Founder

Dated:

  
6 September 2023

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# THE SUSSEX SNOWDROP TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2023

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The trustees present their report and financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and the Charities Commission "Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102)", issued in March 2005 and revised January 2016. For accounting periods commencing on or after 1 April 2008, there is also a requirement for the Trust to report on how it satisfies the Public Benefit test introduced by the Charities Act 2006.

#### Objectives and activities

The objects of the charitable company are set out in its Memorandum and Articles of Association, and may be summarised as follows:

- To alleviate the conditions of life amongst people who are caring or who have cared for children or young people aged from 0 – 19 years with life threatening illnesses and who are already in needy circumstances; and of dependents of carers, being dependents who are themselves in needy circumstances; and, for that purpose, to promote the material welfare of such carers as aforesaid.
- To support, emotionally and financially, families where there has been an unexpected bereavement of a child or young person from 0 – 19 years.
- To relieve and alleviate, and to advance, promote, encourage and assist in the relief or alleviation of all kinds of mental, physical infirmity, sickness, disablement or handicap including mental illness, attributable to caring, amongst carers, and those persons for whom they are caring and have cared and the dependents of such carers.
- To advance education concerning caring of such carers and the general public.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting policies for the year.

The Trust carried out these objectives by providing funding to individuals to support caring and equipment for the advancement of education.

#### Achievements and performance

##### Financial review

The charitable company continued to successfully operate the Trust's various activities, and to raise sufficient funds to enable it to carry forward its work at the level of activity anticipated by the trustees. All investments held by the Trust were acquired in accordance with the powers available to the trustees.

At 31st March 2023, and at the time of writing, the charitable company's financial position was satisfactory.

The trustees have appointed Atomos Wealth & Financial Wellbeing to manage its investment portfolio. The management of the portfolio is at the discretion of the investment advisors but with a moderate risk level set by the trustees.

The net deficit in the Statement of Financial Activities for the year was £39,481 (2022: Surplus £17,227). Total income for the year was £708,948 (2022: £410,349). Total expenditure was £525,683 (2022: £520,084). The loss on investments in the year was £222,746 (2022: Surplus £126,962). Total funds at the end of the year were £2,382,146 of which £6,773 were restricted funds. Free reserves at the year end were £2,362,617.

# THE SUSSEX SNOWDROP TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### Reserves Policy

As can be seen from the accounts, the Trust had a healthy balance on reserves due to the on-going efforts of our supporters. The trustees have considered the level of reserves, taking into account the following matters:

- Money should only be kept in reserve for specific reasons - it is clear that sensible planning for annual expenditure and responsibility for other (including employees) is important;
- A need to cover the NHS salaries for the Care at Home Team for the term of the Service Level Agreement;
- In addition to also cover the Walberton staff based on the terms of their contracts;
- There was a general wish to be able to maintain the current level of assistance to Snowdrop families.

It is the policy of the Trust to hold in reserves the equivalent of one year's general running costs and an additional amount to cover the NHS contracted period and a further amount to cover the employees of the Trust, as per the terms of their employment contracts. This policy will be reviewed annually.

Taking all of the above into consideration, the trustees consider that the level of free reserves at 31st March 2023 of £2,362,617 is in line with its policy on reserves.

#### Investment policy

The Charity seeks to produce the best financial return within an acceptable level of risk. The investment objective is to generate income from the investments to support the Charity's running costs and capital growth over the long term so that special projects can be funded as and when they arise.

The assets can be invested widely and should be diversified across asset classes and geographies. Asset classes could include cash, bonds, equities, property, hedge funds, structured products, private equity, commodities and any other asset that is deemed suitable by the Charity, with a balanced (4 of 7) risk mandate, but the trustees preclude investing in companies associated with Tobacco, armaments (non-UK listed companies), Pornography, and Gambling. The Charity's Policy is to review the appointment of the Investment Management Firm on a five-year cycle.

#### Risk Management

The trustees have examined the major strategic, business and operational risks which the charitable company faces, and confirm that systems have been established to mitigate such risks.

#### Structure, governance and management

The governing body of the charitable company is the Board of Directors, who are also trustees. The board meet once a month. The board elects the Chairman. All members give their time on a voluntary basis.

New trustees are made familiar with their legal obligations under charity and company law, the contents of the Memorandum and Articles of Association, the committee and decision making process and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

D Levantine – Chair

C Bechelet-Carter

N Cockram

L Pendlebury (resigned July 2023)

A Jago

V Seddon

J Tickell

M Cavaroli

# THE SUSSEX SNOWDROP TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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The board appoints a team of 3 professional staff to carry out the day to day operations of the charity. Key staff being as follows:

#### Office administrators

Fundraising, Media & Marketing Manager – L Ashworth  
Office Administrator – E Sleep (appointed May 2022)  
Finance Manager – E Hanks

The Trust has approved and funds the salaries of 7 NHS employed staff who are members of the 'Care at Home Team' (4 Band 7; 1 Band 6; 2 Band 3).

#### Future plans

To ensure that the charity has the sufficient funds to pay the wages of the Snowdrop Care at Home Team with rigorous fundraising within the Community with events and encouraging donations.

This report has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

The trustees' report was approved by the Board of trustees.

  
D Levantine  
Trustee

Dated:

6<sup>th</sup> September 2023

# THE SUSSEX SNOWDROP TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2023*

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The trustees, who are also the directors of The Sussex Snowdrop Trust for the purpose of company law, are responsible for preparing the trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

**THE SUSSEX SNOWDROP TRUST**  
**INDEPENDENT EXAMINERS' REPORT**  
**TO THE TRUSTEES OF THE SUSSEX SNOWDROP TRUST**

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I report to the charity trustees on my examination of the accounts of the above company for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the charity's trustees of the company (who are also the directors of the company 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 charitable 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 company 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**

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination which gives me cause to believe that:

- accounting records were not kept in accordance with Section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



Mr Tony Rose FCCA - Director

Watling & Hirst Limited  
Chartered Certified Accountants  
Cawley Place  
15 Cawley Road  
Chichester  
West Sussex  
PO19 1UZ

Date ..... 11/9/2023 .....

# THE SUSSEX SNOWDROP TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>INCOME FROM:</b>					
Donations and legacies	3	614,354	11,350	625,704	341,434
Other trading activities	4	10,748	-	10,748	11,144
Investments	5	72,496	-	72,496	57,711
<b>TOTAL INCOME</b>		<b>697,598</b>	<b>11,350</b>	<b>708,948</b>	<b>410,349</b>
<b>EXPENDITURE ON:</b>					
Raising funds	6	42,790	-	42,790	47,336
Charitable activities	7	472,620	10,273	482,893	472,748
<b>TOTAL EXPENDITURE</b>		<b>515,410</b>	<b>10,273</b>	<b>525,683</b>	<b>520,084</b>
Net (losses)/gains on investments	12	(222,746)	-	(222,746)	126,962
<b>Net movement in funds</b>		<b>(40,558)</b>	<b>1,077</b>	<b>(39,481)</b>	<b>17,227</b>
Funds balances brought forward		2,415,931	5,696	2,421,627	2,404,400
<b>Funds balances as at 31 March 2023</b>		<b>2,375,373</b>	<b>6,773</b>	<b>2,382,146</b>	<b>2,421,627</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE SUSSEX SNOWDROP TRUST

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	13		12,756		1,157
Investments	14		2,219,286		2,301,507
			<u>2,232,042</u>		<u>2,302,664</u>
<b>Current assets</b>					
Stocks	16	1,969		2,327	
Debtors	17	4,633		7,757	
Cash at bank and in hand		227,637		269,826	
			<u>234,239</u>		<u>279,910</u>
<b>Creditors: amounts falling due within one year</b>	18	(84,135)		(160,947)	
Net current assets			<u>150,104</u>		<u>118,963</u>
<b>Total assets less current liabilities</b>			<u>2,382,146</u>		<u>2,421,627</u>
<b>Income funds</b>					
Restricted funds	22		6,773		5,696
Unrestricted funds			2,375,373		2,415,931
			<u>2,382,146</u>		<u>2,421,627</u>

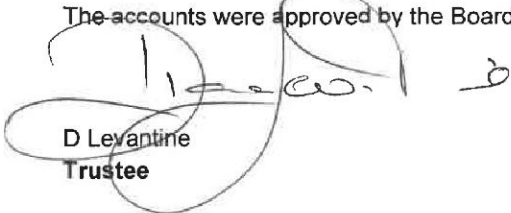
The charity is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021. No member of the charity has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The trustees acknowledge their responsibilities for:

- ensuring that the charity keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and
- preparing accounts which give a true and fair view of the state of affairs of the charity as at the end of the financial period and of its incoming resources and application of resources, including its income and expenditure, for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The accounts were approved by the Board on 14 September 2023.

  
D Levantine  
Trustee

  
J Tickell  
Trustee

Company Registration No. 04557686

**THE SUSSEX SNOWDROP TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**1 Accounting policies**

**Charity information**

The Sussex Snowdrop Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is No. 3 William Booker Yard, The Street, Walberton, Arundel, West Sussex, BN18 0PF.

**1.1 Accounting convention**

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 (FRS102) (effective 1 January 2015) – Charities SORP (FRS102) and the Companies Act 2006.

The Sussex Snowdrop Trust meets the definition of a public benefit entity under FRS102. Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

**1.2 Going concern**

There are no material uncertainties about The Sussex Snowdrop Trust's ability as a going concern.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

**1.4 Income**

Income is recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- Any performance conditions attached to the income have been met or are fully within the control of the charity;
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies (continued)

For legacies, entitlement is taken as the earlier of:

- The date on which the charity 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 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 charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity 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.

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis when a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is included within the item of expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the Trust in pursuit of its charitable objectives. It includes both direct costs and support costs relating to such activities.

Governance costs include those costs associated with meeting the statutory requirements of the Trust and include its audit fees and costs linked to strategic management of the Trust. These costs are now included in support costs under the Charities SORP (FRS 102).

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment	25% straight line
Motor vehicle	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

#### 1.9 Stocks

Stocks of goods for resale are recorded at the lower of cost or net realisable value.

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies (continued)

##### 1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount.

##### 1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

##### 1.13 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

##### 1.14 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 1 Accounting policies (continued)

##### 1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

##### 1.16 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

#### 3 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Donations and gifts	169,295	2,000	171,295	142,510
Legacies receivable	250,975	-	250,975	26,000
Trust donations	99,828	9,350	109,178	93,796
Event based income	89,233	-	89,233	73,373
Other	5,023	-	5,023	5,755
	<u>614,354</u>	<u>11,350</u>	<u>625,704</u>	<u>341,434</u>

#### 4 Other trading activities

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Shop income	10,748	-	10,748	11,144
	<u>10,748</u>	<u>-</u>	<u>10,748</u>	<u>11,144</u>

#### 5 Investments

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Income from listed investments	72,496	-	72,496	57,771
	<u>72,496</u>	<u>-</u>	<u>72,496</u>	<u>57,771</u>

**THE SUSSEX SNOWDROP TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**6 Raising funds**

	<b>2023</b>	<b>2022</b>
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	32,206	37,703
	<hr/>	<hr/>
<u>Investment management</u>	10,584	9,633
	<hr/>	<hr/>
	<u>42,790</u>	<u>47,336</u>

**7 Charitable activities**

	<b>2023</b>	<b>2022</b>
	£	£
Staff costs	370,136	396,479
Family and children events	21,317	10,355
Awards to families	46,300	31,944
Nurses expenses	3,936	1,850
	<hr/>	<hr/>
	441,689	440,629
	<hr/>	<hr/>
Support costs (including governance costs – see note 8)	41,204	32,119
	<hr/>	<hr/>
	<u>482,893</u>	<u>472,748</u>

**8 Support costs**

	<b>Governance costs</b>	<b>2023</b>	<b>2022</b>	<b>Basis of allocation</b>
	£	£	£	
Depreciation	1,157	1,157	548	
Motor expenses	1,118	1,118	(55)	Governance
Loss on disposal of assets	-	-	-	Governance
Independent examination fees	1,800	1,800	675	Governance
General administration expenses	17,190	17,190	13,539	Governance
Insurance	1,861	1,861	971	Governance
Property expenses	18,078	18,078	16,441	Governance
	<hr/>	<hr/>	<hr/>	
	41,204	41,204	32,119	
	<hr/>	<hr/>	<hr/>	
Analysed between				
Charitable activities	41,204	41,204	32,119	
	<hr/>	<hr/>	<hr/>	

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 9 Trustees

None of the trustees were paid or received benefits from employment with the charity in the year.

#### 10 Taxation

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

#### 11 Employees

##### Number of employees

The average monthly number employees during the year was:

2023 Number	2022 Number
3	3

There were a total of 3 (2022: 3) full time equivalent employees in the year.

##### Employment costs

	2023 £	2022 £
Wages and salaries	99,214	77,962
Nurses' costs from NHS	262,402	312,977
Social security costs	5,546	3,201
Other pension costs	2,974	2,339
	<u>370,136</u>	<u>396,479</u>

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

The key management personnel of the charity comprise only the trustees. The total employee benefits of key management personnel of the charity were £Nil (2022: £Nil).

#### 12 Net gains/(losses) on investments

	2023 £	2022 £
Revaluation of investments	(155,563)	144,316
Gain/(loss) on sale of investments	(67,183)	(17,354)
	<u>(222,746)</u>	<u>126,962</u>

**THE SUSSEX SNOWDROP TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**13 Tangible fixed assets**

	Office equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 April 2022	18,540	-	18,540
Additions in the year	-	12,756	12,756
Disposals in the year	-	-	-
At 31 March 2023	<u>18,540</u>	<u>12,756</u>	<u>31,296</u>
<b>Depreciation and impairment</b>			
At 1 April 2022	17,383	-	17,383
Depreciation on disposals	-	-	-
Depreciation charged in the year	625	532	1,157
At 31 March 2023	<u>18,008</u>	<u>532</u>	<u>18,540</u>
<b>Net book value</b>			
At 31 March 2023	<u>532</u>	<u>12,224</u>	<u>12,756</u>
At 31 March 2022	<u>1,157</u>	<u>-</u>	<u>1,157</u>

**14 Fixed asset investments**

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2022	2,301,507
Additions	871,620
Disposals	(798,278)
Valuation changes	(155,563)
At 31 March 2023	<u>2,219,286</u>
<b>Fair value</b>	
At 31 March 2023	<u>2,219,286</u>
At 31 March 2022	<u>2,301,507</u>

**15 Financial instruments**

	2023 £	2022 £
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	4,633	7,757
Instruments measured at fair value through profit or loss	<u>2,219,286</u>	<u>2,301,507</u>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	<u>81,649</u>	<u>158,419</u>

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 16 Stocks

	2023 £	2022 £
Finished goods and goods for resale	1,969	2,327

### 17 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Accrued income	1,980	1,980
Other debtors	2,653	5,777
	<u>4,633</u>	<u>7,757</u>

### 18 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,589	-
Other taxation and social security	2,486	2,528
Other creditors	79,060	158,419
	<u>84,135</u>	<u>160,947</u>

### 19 Operating lease commitments

At the reporting end date, the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	11,800	25,960

Operating lease commitments comprises two leases with an annual rentals of £9,600 and £4,560 (10 months remaining until break clause).

### 20 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

### 21 Pension and other post-retirement benefit commitments

At the balance sheet date £569 (2022: £585) was owed in respect of contributions to schemes.

	2023 £	2022 £
Contributions payable by the company for the year	<u>2,974</u>	<u>2,339</u>

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 31 March 2023 £
	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	
National Lottery Community Fund	-	9,350	9,350	-	-
Mr Nigel Fund	5,696	2,000	923	-	6,773
	<u>5,696</u>	<u>11,350</u>	<u>10,273</u>	<u>-</u>	<u>6,773</u>

**National Lottery Community Fund** is money ring-fenced for summer family days out.

**Mr Nigel Fund** is money ring-fenced for running events for children.

### 23 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2023 are represented by:			
Tangible fixed assets	12,756	-	12,756
Investments	2,219,286	-	2,219,286
Current assets	227,466	6,773	234,239
Creditors: amounts falling due within one year	(84,135)	-	(84,135)
	<u>2,375,373</u>	<u>6,773</u>	<u>2,382,146</u>
	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2022 are represented by:			
Tangible fixed assets	1,157	-	1,157
Investments	2,301,507	-	2,301,507
Current assets	274,214	5,696	279,910
Creditors: amounts falling due within one year	(160,947)	-	(160,947)
	<u>2,415,931</u>	<u>5,696</u>	<u>2,421,627</u>

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### 24 Comparative funds – Statement of financial activities for the year ended 31 March 2022

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
<b>INCOME FROM:</b>			
Donations and legacies	339,275	2,159	341,434
Other trading activities	11,144	-	11,144
Investments	57,771	-	57,771
<b>TOTAL INCOME</b>	<b>408,190</b>	<b>2,159</b>	<b>410,349</b>
<b>EXPENDITURE ON:</b>			
Raising funds	47,336	-	47,336
Charitable activities	471,270	1,478	472,748
<b>TOTAL EXPENDITURE</b>	<b>518,606</b>	<b>1,478</b>	<b>520,084</b>
Net (losses)/gains on investments	126,962	-	126,962
<b>Net movement in funds</b>	<b>16,546</b>	<b>681</b>	<b>17,227</b>
Funds balances brought forward	2,399,385	5,015	2,404,400
<b>Funds balances as at 31 March 2022</b>	<b>2,415,931</b>	<b>5,696</b>	<b>2,421,627</b>



**THE SUSSEX SNOWDROP TRUST**

England & Wales - Charity number 1096622

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# Accounts

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Charity Registration No. 1096622

Company Registration No. 04557686 (England and Wales)

**THE SUSSEX  
SNOWDROP TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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**ANNUAL REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2022**

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# THE SUSSEX SNOWDROP TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	D Levantine – Chair C Bechelet-Carter N Cockram L Pendlebury A Jago V Seddon J Tickell M Cavaroli (appointed 12/05/22)
<b>Secretary</b>	D Levantine
<b>Charity number</b>	1096622
<b>Company number</b>	04557686
<b>Registered office</b>	No. 3 William Booker Yard The Street Walberton Arundel West Sussex BN18 0PF
<b>Independent Examiners</b>	Watling & Hirst Limited Cawley Place 15 Cawley Road Chichester West Sussex PO19 1UZ
<b>Bankers</b>	Lloyds Bank plc 10 East Street Chichester West Sussex PO19 1HJ
<b>Investment advisors</b>	Sanlam Private Investments (UK) Ltd Pacific House 126 Dyke Road Hove Brighton BN1 3TE

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# THE SUSSEX SNOWDROP TRUST

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# THE SUSSEX SNOWDROP TRUST

## CHAIRMAN'S REPORT

**FOR THE YEAR ENDED 31 MARCH 2022**

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THE SUSSEX SNOWDROP TRUST

A Pioneering and Unique Charity.

We are proud to have funded one of the first Care at Home Teams in the country, due to the foresight of the Community Consultant Dr Ann Wallace and Children's Ward Sister Beth Connolly, who recognised the desperate need for children who have been diagnosed with a life-threatening or terminal illness, to be at home. Most children are in hospital for a period of time and return home as soon as possible. Their parent(s) need the support of Qualified Children's Nurses, who enable the family to cope day by day with the problems that arise when a child is very ill. Care at Home Teams have been set up in other parts of the country, using the model that has worked so well here in Chichester. Some of the Team have been instrumental in setting up a new Team in Brighton, helping other professionals to recruit and to share their experiences. Snowdrop is considered to be the 'Gold Standard'.

The NHS Directors understand that community care is vital for children and their families and have recently provided funding, Sadly, this is not the same in all areas in the UK.

**So - What makes us unique from other charities and Care at Home Teams, who are also providing wonderful support for 'their' families?**

Snowdrop *enhances* the care by providing not only funds to pay for Community Children's nurses but also for an experienced Palliative Care Nurse Specialist, Health Care Assistants who provide short breaks for parents/carers, and two extraordinary and much loved counsellors. The charity provides a special day out for all families on the 'Snowdrop Pathway' and others who are in remission. They are invited to events and to our Butlins Christmas Party. These are the fun things that we offer but there is a difficult area that makes us so special. Financially mothers, fathers and carers can be immensely stressed as mother (usually), gives up work and their financial problems are magnified. Snowdrop spends over £35,000 on Tesco vouchers a year, which can help enormously with petrol costs when parents are travelling hundreds of miles to appointments, treatments and visiting. Finally, there are pieces of equipment that are needed urgently and because of the way the charity is managed, once a request is received it is acted on immediately. Over the years we have bought washing machines for families who are using them several times a day, particularly when some children have conditions which cause the machine to work overtime! Recently we have bought special push chairs.

When a child dies their hand, finger or footprint are sensitively taken and the imprint made into a piece of silver jewellery, which Snowdrop can provide, if asked.

There is nothing that we will not consider, it is not always possible, but nearly always.

As with so many other charities, we have to work hard to recruit volunteers to help us at events and the NHS, as we see in the media, are struggling to recruit nurses. However, the Chichester Team are at full strength and each one goes the extra mile to support children and their families, day by day.



Mrs Diana Levantine - Chairman and Co-Founder

Dated:

9.9.2022.

# THE SUSSEX SNOWDROP TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2022

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The trustees present their report and financial statements for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and the Charities Commission "Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102)", issued in March 2005 and revised January 2016. For accounting periods commencing on or after 1 April 2008, there is also a requirement for the Trust to report on how it satisfies the Public Benefit test introduced by the Charities Act 2006.

#### **Objectives and activities**

The objects of the charitable company are set out in its Memorandum and Articles of Association, and may be summarised as follows:

- To alleviate the conditions of life amongst people who are caring or who have cared for children or young people aged from 0 – 19 years with life threatening illnesses and who are already in needy circumstances; and of dependents of carers, being dependents who are themselves in needy circumstances; and, for that purpose, to promote the material welfare of such carers as aforesaid.
- To support, emotionally and financially, families where there has been an unexpected bereavement of a child or young person from 0 – 19 years.
- To relieve and alleviate, and to advance, promote, encourage and assist in the relief or alleviation of all kinds of mental, physical infirmity, sickness, disablement or handicap including mental illness, attributable to caring, amongst carers, and those persons for whom they are caring and have cared and the dependents of such carers.
- To advance education concerning caring of such carers and the general public.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting policies for the year.

The Trust carried out these objectives by providing funding to individuals to support caring and equipment for the advancement of education.

#### **Achievements and performance**

##### **Financial review**

The charitable company continued to successfully operate the Trust's various activities, and to raise sufficient funds to enable it to carry forward its work at the level of activity anticipated by the trustees. All investments held by the Trust were acquired in accordance with the powers available to the trustees.

At 31st March 2022, and at the time of writing, the charitable company's financial position was satisfactory.

The trustees have appointed Sanlam Private Investments (UK) Ltd to manage its investment portfolio. The management of the portfolio is at the discretion of the investment advisors but with a moderate risk level set by the trustees.

The net surplus in the Statement of Financial Activities for the year was £17,227 (2021: £218,706). Total income for the year was £410,349 (2021: £312,162). Total expenditure was £520,084 (2021: £484,175). The gain on investments in the year was £126,962 (2021: £390,719). Total funds at the end of the year were £2,421,627 of which £5,696 were restricted funds. Free reserves at the year end were £2,414,774.

# THE SUSSEX SNOWDROP TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### **Reserves Policy**

As can be seen from the accounts, the Trust had a healthy balance on reserves due to the on-going efforts of our supporters. The trustees have considered the level of reserves, taking into account the following matters:

- Money should only be kept in reserve for specific reasons - it is clear that sensible planning for annual expenditure and responsibility for other (including employees) is important.
- A need to cover the NHS salaries for the Care at Home Team for the term of the Service Level Agreement.
- In addition to also cover the Walberton staff based on the terms of their contracts.
- There was a general wish to be able to maintain the current level of assistance to Snowdrop families.

It is the policy of the Trust to hold in reserves the equivalent of one year's general running costs and an additional amount to cover the NHS contracted period and a further amount to cover the employees of the Trust, as per the terms of their employment contracts. This policy will be reviewed annually.

Taking all of the above into consideration, the trustees consider that the level of free reserves at 31st March 2022 of £2,414,774 is in line with its policy on reserves.

#### **Investment policy**

The Charity seeks to produce the best financial return within an acceptable level of risk. The investment objective is to generate income from the investments to support the Charity's running costs and capital growth over the long term so that special projects can be funded as and when they arise.

The assets can be invested widely and should be diversified across asset classes and geographies. Asset classes could include cash, bonds, equities, property, hedge funds, structured products, private equity, commodities and any other asset that is deemed suitable by the Charity, with a balanced (4 of 7) risk mandate, but the trustees preclude investing in companies associated with Tobacco, armaments (non-UK listed companies), Pornography, and Gambling. The Charity's Policy is to review the appointment of the Investment Management Firm on a five-year cycle.

#### **Risk Management**

The trustees have examined the major strategic, business and operational risks which the charitable company faces, and confirm that systems have been established to mitigate such risks.

#### **Structure, governance and management**

The governing body of the charitable company is the Board of Directors, who are also trustees. The board meet once a month. The board elects the Chairman. All members give their time on a voluntary basis.

New trustees are made familiar with their legal obligations under charity and company law, the contents of the Memorandum and Articles of Association, the committee and decision making process and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

D Levantine – Chair

C Bechelet-Carter

N Cockram

L Pendlebury

A Jago

V Seddon

J Tickell

M Cavaroli (appointed 12/05/22)

# THE SUSSEX SNOWDROP TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

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The board appoints a team of 3 professional staff to carry out the day to day operations of the charity. Key staff being as follows:

**Office administrators**

Fundraising, Media & Marketing Manager – L Ashworth  
Office Administrator – L Johnson  
Finance Manager – E Hanks

The Trust has approved and funds the salaries of 7 NHS employed staff who are members of the 'Care at Home Team' (4 Band 7; 1 Band 6 and 2 Band 3).

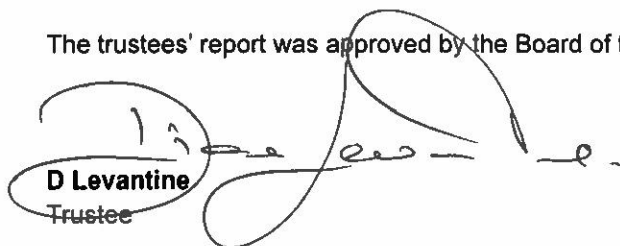
**Future plans**

To ensure that the charity has the sufficient funds to pay the wages of the Snowdrop Care at Home Team with rigorous fundraising within the Community with events and encouraging donations.

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This report has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

The trustees' report was approved by the Board of trustees.

  
**D Levantine**  
Trustee

Dated: 9.9.2022.

# **THE SUSSEX SNOWDROP TRUST**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2022***

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The trustees, who are also the directors of The Sussex Snowdrop Trust for the purpose of company law, are responsible for preparing the trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

**THE SUSSEX SNOWDROP TRUST**  
**INDEPENDENT EXAMINERS' REPORT**  
**TO THE TRUSTEES OF THE SUSSEX SNOWDROP TRUST**

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I report to the trustees on my examination of the accounts of the above charitable company for the year ended 31 March 2022.

**Responsibilities and basis of report**

As the charity's trustees of the charitable 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 charitable 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 charitable company's accounts carried out under section 145 of the 2011 Act ('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 the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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 which gives me cause to believe:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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.

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.



Mr Tony Rose FCCA - Director

Watling & Hirst Limited  
Chartered Certified Accountants  
Cawley Place  
15 Cawley Road  
Chichester  
West Sussex  
PO19 1UZ

Date ..... 9/9/2022 .....

# THE SUSSEX SNOWDROP TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>INCOME FROM:</b>					
Donations and legacies	3	339,275	2,159	341,434	242,827
Other trading activities	4	11,144	-	11,144	8,953
Investments	5	57,771	-	57,771	60,382
<b>TOTAL INCOME</b>		<b>408,190</b>	<b>2,159</b>	<b>410,349</b>	<b>312,162</b>
<b>EXPENDITURE ON:</b>					
Raising funds	6	47,336	-	47,336	22,783
Charitable activities	7	471,270	1,478	472,748	461,392
<b>TOTAL EXPENDITURE</b>		<b>518,606</b>	<b>1,478</b>	<b>520,084</b>	<b>484,175</b>
Net gains/(losses) on investments	12	126,962	-	126,962	390,719
<b>Net movement in funds</b>		<b>16,546</b>	<b>681</b>	<b>17,227</b>	<b>218,706</b>
Funds balances brought forward		2,399,385	5,015	2,404,400	2,185,694
<b>Funds balances as at 31 March 2022</b>		<b>2,415,931</b>	<b>5,696</b>	<b>2,421,627</b>	<b>2,404,400</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE SUSSEX SNOWDROP TRUST

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	13		1,157		1,276
Investments	14		2,301,507		2,346,906
			<u>2,302,664</u>		<u>2,348,182</u>
<b>Current assets</b>					
Stocks	16	2,327		2,231	
Debtors	17	7,757		6,643	
Cash at bank and in hand		269,826		138,703	
		<u>279,910</u>		<u>147,577</u>	
<b>Creditors: amounts falling due within one year</b>	18	(160,947)		(91,359)	
<b>Net current assets</b>			<u>118,963</u>		<u>56,218</u>
<b>Total assets less current liabilities</b>			<u>2,421,627</u>		<u>2,404,400</u>
<b>Income funds</b>					
Restricted funds	22		5,696		5,015
Unrestricted funds			2,415,931		2,399,385
			<u>2,421,627</u>		<u>2,404,400</u>

The charity is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021. No member of the charity has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The trustees acknowledge their responsibilities for:

- ensuring that the charity keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and
- preparing accounts which give a true and fair view of the state of affairs of the charity as at the end of the financial period and of its incoming resources and application of resources, including its income and expenditure, for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The accounts were approved by the Board on 9.9.2022.

  
D Levantine  
Trustee

J Tickell  
Trustee  


Company Registration No. 04557686

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

##### Charity information

The Sussex Snowdrop Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is No. 3 William Booker Yard, The Street, Walberton, Arundel, West Sussex, BN18 0PF.

#### 1.1 Accounting convention

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 (FRS102) (effective 1 January 2015) – Charities SORP (FRS102) and the Companies Act 2006.

The Sussex Snowdrop Trust meets the definition of a public benefit entity under FRS102. Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

#### 1.2 Going concern

There are no material uncertainties about The Sussex Snowdrop Trust's ability as a going concern.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- Any performance conditions attached to the income have been met or are fully within the control of the charity;
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

## 1 Accounting policies (continued)

For legacies, entitlement is taken as the earlier of:

- The date on which the charity 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 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 charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity 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.

### 1.5 Expenditure

Expenditure is recognised on an accruals basis when a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is included within the item of expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the Trust in pursuit of its charitable objectives. It includes both direct costs and support costs relating to such activities.

Governance costs include those costs associated with meeting the statutory requirements of the Trust and include its audit fees and costs linked to strategic management of the Trust. These costs are now included in support costs under the Charities SORP (FRS 102).

### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment	25% straight line
------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

### 1.9 Stocks

Stocks of goods for resale are recorded at the lower of cost or net realisable value.

## 1 Accounting policies (continued)

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount.

#### 1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

#### 1.13 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.14 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

## 1 Accounting policies (continued)

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# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.16 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

#### 3 Donations and legacies

	Unrestricted Funds	Restricted Funds	2022	2021
	£	£	£	£
Donations and gifts	140,351	2,159	142,510	166,972
Legacies receivable	26,000	-	26,000	2,500
Trust donations	93,796	-	93,796	48,870
Event based income	73,373	-	73,373	22,498
Other	5,755	-	5,755	1,987
	<u>339,275</u>	<u>2,159</u>	<u>341,434</u>	<u>242,827</u>

#### 4 Other trading activities

	Unrestricted Funds	Restricted Funds	2022	2021
	£	£	£	£
Shop income	11,144	-	11,144	8,953
	<u>11,144</u>	<u>-</u>	<u>11,144</u>	<u>8,953</u>

#### 5 Investments

	Unrestricted Funds	Restricted Funds	2022	2021
	£	£	£	£
Income from listed investments	57,771	-	57,771	60,382
	<u>57,771</u>	<u>-</u>	<u>57,771</u>	<u>60,382</u>

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 6 Raising funds

	2022 £	2021 £
<u>Fundraising and publicity</u>		
Other fundraising costs	37,703	13,553
<u>Investment management</u>	9,633	9,230
	<u>47,336</u>	<u>22,783</u>

### 7 Charitable activities

	2022 £	2021 £
Staff costs	396,479	372,099
Family and children's events	10,355	9,468
Awards to families	31,944	44,516
Nurses' expenses	1,850	1,817
	<u>440,629</u>	<u>427,900</u>
Support costs (including governance costs – see note 8)	32,119	33,492
	<u>472,748</u>	<u>461,392</u>

### 8 Support costs

	Governance costs £	2022 £	2021 £	Basis of allocation
Depreciation	548	548	3,173	
Motor expenses	(55)	(55)	1,148	Governance
Loss on disposal of assets	-	-	10	Governance
Independent examination fees	675	675	2,466	Governance
General administration expenses	13,539	13,539	9,713	Governance
Insurance	971	971	951	Governance
Property expenses	16,441	16,031	16,031	Governance
	<u>32,119</u>	<u>32,119</u>	<u>33,492</u>	
Analysed between				
Charitable activities	<u>32,119</u>	<u>32,119</u>	<u>33,492</u>	

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 9 Trustees

None of the trustees were paid or received benefits from employment with the charity in the year.

### 10 Taxation

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

### 11 Employees

#### Number of employees

The average monthly number employees during the year was:

2022 Number	2021 Number
3	4

There was a total of 3 (2021: 2) full time equivalent employees in the year.

#### Employment costs

	2022 £	2021 £
Wages and salaries	77,962	75,783
Nurses' costs from NHS	312,977	291,698
Social security costs	3,201	2,723
Other pension costs	2,339	1,895
	<u>396,479</u>	<u>372,099</u>

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

The key management personnel of the charity comprise only the trustees. The total employee benefits of key management personnel of the charity were £Nil (2021: £Nil).

### 12 Net gains/(losses) on investments

	2022 £	2021 £
Revaluation of investments	144,316	311,484
Gain/(loss) on sale of investments	(17,354)	79,235
	<u>126,962</u>	<u>390,719</u>

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 13 Tangible fixed assets

	Office equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 April 2021	18,111	-	18,111
Additions in the year	429	-	429
Disposals in the year	-	-	-
At 31 March 2022	<u>18,540</u>	<u>-</u>	<u>18,540</u>
<b>Depreciation and impairment</b>			
At 1 April 2021	16,835	-	16,835
Depreciation on disposals	-	-	-
Depreciation charged in the year	548	-	548
At 31 March 2022	<u>17,383</u>	<u>-</u>	<u>17,383</u>
<b>Net book value</b>			
At 31 March 2022	<u>1,157</u>	<u>-</u>	<u>1,157</u>
At 31 March 2021	<u>1,276</u>	<u>-</u>	<u>1,276</u>

### 14 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2021	2,346,906
Additions	17,856
Disposals	(207,571)
Valuation changes	144,316
At 31 March 2022	<u>2,301,507</u>
<b>Fair value</b>	
At 31 March 2022	<u>2,301,507</u>
At 31 March 2021	<u>2,346,906</u>

### 15 Financial instruments

	2022 £	2021 £
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	7,757	6,643
Instruments measured at fair value through profit or loss	<u>2,301,507</u>	<u>2,346,906</u>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	<u>158,419</u>	<u>88,326</u>

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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<b>16</b>	<b>Stocks</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Finished goods and goods for resale	2,327	2,231
		<hr/>	<hr/>
<b>17</b>	<b>Debtors</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Accrued income	1,980	2,665
	Other debtors	5,777	3,978
		<hr/>	<hr/>
		7,757	6,643
		<hr/>	<hr/>
<b>18</b>	<b>Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Other taxation and social security	2,528	3,034
	Other creditors	158,419	88,325
		<hr/>	<hr/>
		160,947	91,359
		<hr/>	<hr/>
<b>19</b>	<b>Operating lease commitments</b>		
	At the reporting end date, the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:		
		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Within one year	25,960	40,120
		<hr/>	<hr/>
	Operating lease commitments comprises two leases with an annual rental of £9,600 and £4,560 (22 months remaining until break clause).		
<b>20</b>	<b>Related party transactions</b>		
	There were no disclosable related party transactions during the year (2021 - none).		
<b>21</b>	<b>Pension and other post-retirement benefit commitments</b>		
	At the balance sheet date £585 (2021: £429) was owed in respect of contributions to schemes.		
		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Contributions payable by the company for the year	2,339	1,895
		<hr/>	<hr/>

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# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2021 £	Movement in funds			Balance at 31 March £
		Income £	Expenditure £	Transfers £	
Sam's Song	349	159	508	-	-
Mr Nigel Fund	4,666	2,000	970	-	5,696
	<u>5,015</u>	<u>2,159</u>	<u>1,478</u>	<u>-</u>	<u>5,696</u>

**Sam's song** was a restricted fund for funds raised to provide music therapy for children with life threatening illnesses. This important work has now been taken over by a charity located within Southampton Hospital. Our remaining funds had all been gifted to that successor by April 2021 to provide its initial funding and our fund is now closed.

**Mr Nigel Fund** is money ring-fenced for running events for children.

#### 23 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2022 are represented by:			
Tangible fixed assets	1,157	-	1,157
Investments	2,301,507	-	2,301,507
Current assets	274,214	5,696	279,910
Creditors: amounts falling due within one year	(160,947)	-	(160,947)
	<u>2,399,385</u>	<u>5,696</u>	<u>2,404,400</u>
Fund balances at 31 March 2021 are represented by:			
Tangible fixed assets	1,276	-	1,276
Investments	2,346,906	-	2,346,906
Current assets	142,562	5,015	147,577
Creditors: amounts falling due within one year	(91,359)	-	(91,359)
	<u>2,399,385</u>	<u>5,015</u>	<u>2,404,400</u>

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 24 Comparative funds – Statement of financial activities for the year ended 31 March 2020

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
<b>INCOME FROM:</b>			
Donations and legacies	239,978	2,849	242,827
Other trading activities	8,953	-	8,953
Investments	60,382	-	60,382
<b>TOTAL INCOME</b>	<b>309,313</b>	<b>2,849</b>	<b>312,162</b>
<b>EXPENDITURE ON:</b>			
Raising funds	22,783	-	22,783
Charitable activities	445,425	15,967	461,392
<b>TOTAL EXPENDITURE</b>	<b>468,208</b>	<b>15,967</b>	<b>484,175</b>
Net gains/(losses) on investments	390,719	-	390,719
<b>Net movement in funds</b>	<b>231,824</b>	<b>(13,188)</b>	<b>218,706</b>
Funds balances brought forward	2,167,561	18,133	2,185,694
<b>Funds balances as at 31 March 2021</b>	<b>2,399,385</b>	<b>5,015</b>	<b>2,404,400</b>



**THE SUSSEX SNOWDROP TRUST**

England & Wales - Charity number 1096622

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# Accounts

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Charity Registration No. 1096622

Company Registration No. 04557686 (England and Wales)

**THE SUSSEX  
SNOWDROP TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2021**



# THE SUSSEX SNOWDROP TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	D Levantine – Chair C Bechelet-Carter N Cockram J Garbett (resigned 5 August 2021) A Jago V Seddon J Tickell L Pendlebury (appointed 11 February 2021)
<b>Secretary</b>	D Levantine
<b>Charity number</b>	1096622
<b>Company number</b>	04557686
<b>Registered office</b>	No. 3 William Booker Yard The Street Walberton Arundel West Sussex BN18 0PF
<b>Independent Examiners</b>	Watling & Hirst Limited Cawley Place 15 Cawley Road Chichester West Sussex PO19 1UZ
<b>Bankers</b>	Lloyds Bank plc 10 East Street Chichester West Sussex PO19 1HJ
<b>Solicitors</b>	Irwin Mitchell LLP
<b>Investment advisors</b>	Sanlam Private Investments (UK) Ltd Exchange Building St. Johns Street Chichester West Sussex PO19 1UP

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# THE SUSSEX SNOWDROP TRUST

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# THE SUSSEX SNOWDROP TRUST

## CHAIRMAN'S REPORT

### FOR THE YEAR ENDED 31 MARCH 2021

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As a charity, the past year has been challenging in every possible way, however, we have continually found ways to engage with our supporters and organise various fundraising events. Our priority is to ensure that we can continue to fund the care provided by the Snowdrop Trust and the Care at Home Team, and that its future is secure.

We owe a considerable debt of gratitude to all our supporters who donate so generously to The Sussex Snowdrop Trust; to our Volunteers who give time and empathy for the children who are on the Snowdrop Pathway, children who have been diagnosed with a life-threatening illness and who benefit from the support that they, and their family, are so grateful to receive from Snowdrop. Our dedicated Snowdrop Care at Home Team of Nurses, Counsellors, Health Care Assistants and the Walberton Office staff, consistently go that extra mile to help the families through the most difficult time of their lives. We are extremely grateful to them and proud of what they have collectively achieved for our charity.

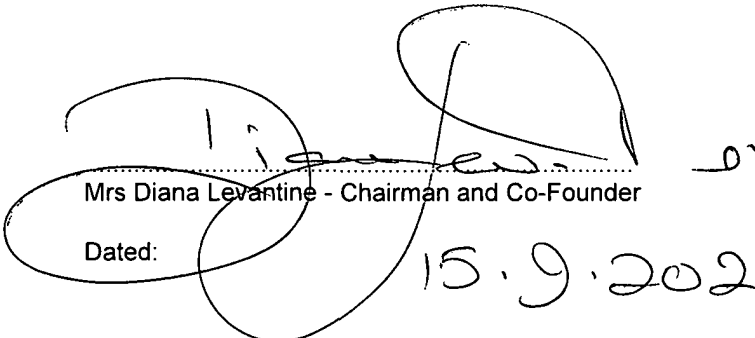
Two Health Care Assistants, Lisa and Zara, joined the Snowdrop Care at Home Team in the middle of the pandemic. They were unable to meet up with the children and had to work virtually by communicating via computers and iPads. Snowdrop provided cake mixes, arts and crafts and various other items, which were sent out to the children so that they could work and play with the HCA's virtually. As the year has progressed, they have slowly but surely been able to meet up with the children and their families, so that they could build up a relationship with them. It is very important for the HCAs to earn the trust of a parent or carer, so that they are comfortable having them in their home. playing or even cooking with the children, and to gain the confidence to allow their child to be taken out.

The commitment shown by the Snowdrop Care at Home Team, throughout the past 28 years since we founded Snowdrop, has been exceptional. Parents need this help, guidance, kindness and understanding because it is as vital now as it was then.

To make sure that we continue to raise the funds necessary to provide this service, we have needed to turn to new and innovative ways to engage with our community. Supporters are now able to make donations via our updated website, directly with the Walberton office on the 'card' machine and to keep in touch via meetings and AGMs on Zoom and enjoy special talks which we have organised on a Webinar. The fund-raising challenges set for supporters during these strange times have included: 64 miles in a month challenge, a photograph and painting competition, 70,000 step challenge set by a Snowdrop child.

We do not receive any government funding and with the loss of value from our investment portfolio, Covid has had a negative effect on the level of income we have received. We must therefore continue to encourage donations from our community and reach out to inform them of the work of the charity.

One Snowdrop mother whose son had been diagnosed with a brain tumour and had previously donated to Snowdrop at several school events, said, "I knew of 'Snowdrop' and that it is a children's charity, but until I needed it, I didn't know what it did". We hear this so often and we will be exploring more ways of promoting the Trust.

  
Mrs Diana Levantine - Chairman and Co-Founder

Dated:

15.9.2021

# THE SUSSEX SNOWDROP TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2021

---

The trustees present their report and financial statements for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and the Charities Commission "Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102)", issued in March 2005 and revised January 2016. For accounting periods commencing on or after 1 April 2008, there is also a requirement for the Trust to report on how it satisfies the Public Benefit test introduced by the Charities Act 2006.

#### Objectives and activities

The objects of the charitable company are set out in its Memorandum and Articles of Association, and may be summarised as follows:

- To alleviate the conditions of life amongst people who are caring or who have cared for children or young people aged from 0 – 19 years with life threatening illnesses and who are already in needy circumstances; and of dependents of carers, being dependents who are themselves in needy circumstances; and, for that purpose, to promote the material welfare of such carers as aforesaid.
- To support, emotionally and financially, families where there has been an unexpected bereavement of a child or young person from 0 – 19 years.
- To relieve and alleviate, and to advance, promote, encourage and assist in the relief or alleviation of all kinds of mental, physical infirmity, sickness, disablement or handicap including mental illness, attributable to caring, amongst carers, and those persons for whom they are caring and have cared and the dependents of such carers.
- To advance education concerning caring of such carers and the general public.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting policies for the year.

The Trust carried out these objectives by providing funding to individuals to support caring and equipment for the advancement of education.

#### Achievements and performance

##### Financial review

The charitable company continued to successfully operate the Trust's various activities, and to raise sufficient funds to enable it to carry forward its work at the level of activity anticipated by the trustees. All investments held by the Trust were acquired in accordance with the powers available to the trustees.

At 31st March 2021, and at the time of writing, the charitable company's financial position was satisfactory.

The trustees have appointed Sanlam Private Investments (UK) Ltd to manage its investment portfolio. The management of the portfolio is at the discretion of the investment advisors but with a moderate risk level set by the trustees.

The net surplus in the Statement of Financial Activities for the year is £218,706 (2020: deficit £328,094). Total income for the year is £312,162 (2020: £390,934). Total expenditure is £484,175 (2020: £494,142). A gain on investments in the year is £390,719 (2020: Loss £223,866). Total funds at the end of the year were £2,404,400 of which £5,015 are restricted funds. Free reserves at the year end are £2,398,109.

# THE SUSSEX SNOWDROP TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

---

#### Reserves Policy

As can be seen from the accounts, the Trust had a healthy balance on reserves due to the on-going efforts of our supporters. The trustees have considered the level of reserves, taking into account the following matters:

- Money should only be kept in reserve for specific reasons - it is clear that sensible planning for annual expenditure and responsibility for other (including employees) is important;
- A need to cover the NHS salaries for the Care at Home Team for the term of the Service Level Agreement;
- In addition to also cover the Walberton staff based on the terms of their contracts;
- There was a general wish to be able to maintain the current level of assistance to Snowdrop families.

It is the policy of the Trust to hold in reserves the equivalent of one year's general running costs and an additional amount to cover the NHS contracted period and a further amount to cover the employees of the Trust, as per the terms of their employment contracts. This policy will be reviewed annually.

Taking all of the above into consideration, the trustees consider that the level of free reserves at 31st March 2021 of £2,398,109 is in line with its policy on reserves.

#### Investment policy

The Charity seeks to produce the best financial return within an acceptable level of risk. The investment objective is to generate income from the investments to support the Charity's running costs and capital growth over the long term so that special projects can be funded as and when they arise.

The assets can be invested widely and should be diversified across asset classes and geographies. Asset classes could include cash, bonds, equities, property, hedge funds, structured products, private equity, commodities and any other asset that is deemed suitable by the Charity, with a balanced (4 of 7) risk mandate, but the trustees preclude investing in companies associated with Tobacco, armaments (non-UK listed companies), Pornography, and Gambling. The Charity's Policy is to review the appointment of the Investment Management Firm on a five-year cycle.

#### Risk Management

The trustees have examined the major strategic, business and operational risks which the charitable company faces, and confirm that systems have been established to mitigate such risks.

#### Structure, governance and management

The governing body of the charitable company is the Board of Directors, who are also trustees. The board meet once a month. The board elects the Chairman. All members give their time on a voluntary basis.

New trustees are made familiar with their legal obligations under charity and company law, the contents of the Memorandum and Articles of Association, the committee and decision making process and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

D Levantine – Chair

C Bechelet-Carter

N Cockram

J Garbett

(resigned 5 August 2021)

A Jago

V Seddon

J Tickell

L Pendlebury

(appointed 11 February 2021)

# THE SUSSEX SNOWDROP TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

---

The board appoints a team of professional staff to carry out the day to day operations of the charity. Key staff being as follows:

#### Office administrators

Fundraising, Media & Marketing Manager – L Ashworth  
Fundraising & Events Assistant – G Fulcher (made redundant August 2020)  
Office Administrator – L Johnson  
Finance Manager – M Wilkinson (resigned September 2020)  
Finance Manager – E Hanks (appointed December 2020)

#### Snowdrop Care At Home Team

Community Paediatric Nurses – L Watling, N Pawley, P Freer, J Barnes-Andrews  
Heath Care Assistants – L Ingram, Zara Green  
Family Support Counsellor – P Portway  
Office Administrator – V Gray

#### Future plans

To ensure that the charity has the sufficient funds to pay the wages of the Snowdrop Care at Home Team with rigorous fundraising within the Community with events and encouraging donations.

This report has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

The trustees' report was approved by the Board of trustees.

  
D Levantine  
Trustee

Dated:

15.9.2021.

# **THE SUSSEX SNOWDROP TRUST**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2021***

---

The trustees, who are also the directors of The Sussex Snowdrop Trust for the purpose of company law, are responsible for preparing the trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

# THE SUSSEX SNOWDROP TRUST

## INDEPENDENT EXAMINERS' REPORT

### TO THE TRUSTEES OF THE SUSSEX SNOWDROP TRUST

---

I report to the trustees on my examination of the accounts of the above charitable company for the year ended 31 March 2021.

#### Responsibilities and basis of report

As the charity's trustees of the charitable 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 charitable 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 charitable company's accounts carried out under section 145 of the 2011 Act ('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 the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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 which gives me cause to believe:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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.

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.

.....  
AR

Mr Tony Rose FCCA - Director

Watling & Hirst Limited  
Chartered Certified Accountants  
Cawley Place  
15 Cawley Road  
Chichester  
West Sussex  
PO19 1UZ

Date ..... 9/9/2021

# THE SUSSEX SNOWDROP TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<b>INCOME FROM:</b>					
Donations and legacies	3	239,978	2,849	242,827	343,322
Other trading activities	4	8,953	-	8,953	8,952
Investments	5	60,382	-	60,382	38,660
<b>TOTAL INCOME</b>		<b>309,313</b>	<b>2,849</b>	<b>312,162</b>	<b>390,934</b>
<b>EXPENDITURE ON:</b>					
Raising funds	6	22,783	-	22,783	47,916
Charitable activities	7	445,425	15,967	461,392	447,226
<b>TOTAL EXPENDITURE</b>		<b>468,208</b>	<b>15,967</b>	<b>484,175</b>	<b>495,142</b>
Net gains/(losses) on investments	12	390,719	-	390,719	(223,886)
<b>Net movement in funds</b>		<b>231,824</b>	<b>(13,188)</b>	<b>218,706</b>	<b>(328,094)</b>
Funds balances brought forward		2,167,561	18,133	2,185,694	2,513,788
<b>Funds balances as at 31 March 2021</b>		<b>2,399,385</b>	<b>5,015</b>	<b>2,404,400</b>	<b>2,185,694</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE SUSSEX SNOWDROP TRUST

## BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		1,276		12,709
Investments	14		2,346,906		2,084,546
			<u>2,348,182</u>		<u>2,097,255</u>
<b>Current assets</b>					
Stocks	16	2,231		2,572	
Debtors	17	6,643		2,518	
Cash at bank and in hand		138,703		154,172	
		<u>147,577</u>		<u>159,262</u>	
<b>Creditors: amounts falling due within one year</b>	18	(91,359)		(70,823)	
Net current assets			56,218		88,439
<b>Total assets less current liabilities</b>			<u>2,404,400</u>		<u>2,185,694</u>
<b>Income funds</b>					
Restricted funds	22		5,015		18,133
Unrestricted funds			2,399,385		2,167,561
			<u>2,404,400</u>		<u>2,185,694</u>

The charity is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021. No member of the charity has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The trustees acknowledge their responsibilities for:

- ensuring that the charity keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and
- preparing accounts which give a true and fair view of the state of affairs of the charity as at the end of the financial period and of its incoming resources and application of resources, including its income and expenditure, for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The accounts were approved by the Board on 15.9.2021

  
D Levantine  
Trustee

  
J Tickell  
Trustee

Company Registration No. 04557686

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1 Accounting policies

##### Charity information

The Sussex Snowdrop Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is No. 3 William Booker Yard, The Street, Walberton, Arundel, West Sussex, BN18 0PF.

#### 1.1 Accounting convention

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 (FRS102) (effective 1 January 2015) – Charities SORP (FRS102) and the Companies Act 2006.

The Sussex Snowdrop Trust meets the definition of a public benefit entity under FRS102. Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

#### 1.2 Going concern

There are no material uncertainties about The Sussex Snowdrop Trust's ability as a going concern.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- Any performance conditions attached to the income have been met or are fully within the control of the charity;
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1 Accounting policies (continued)

For legacies, entitlement is taken as the earlier of:

- The date on which the charity 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 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 charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity 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.

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis when a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is included within the item of expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the Trust in pursuit of its charitable objectives. It includes both direct costs and support costs relating to such activities.

Governance costs include those costs associated with meeting the statutory requirements of the Trust and include its audit fees and costs linked to strategic management of the Trust. These costs are now included in support costs under the Charities SORP (FRS 102).

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment	25% straight line
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

#### 1.9 Stocks

Stocks of goods for resale are recorded at the lower of cost or net realisable value.

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies (continued)

#### 1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount.

#### 1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

#### 1.13 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.14 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 1 Accounting policies (continued)

##### 1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

##### 1.16 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

#### 3 Donations and legacies

	Unrestricted Funds	Restricted Funds	2021	2020
	£	£	£	£
Donations and gifts	164,123	2,849	166,972	167,649
Legacies receivable	2,500	-	2,500	5,373
Trust donations	48,870	-	48,870	62,503
Event based income	22,498	-	22,498	96,369
Other	1,987	-	1,987	11,428
	<u>239,978</u>	<u>2,849</u>	<u>242,827</u>	<u>343,322</u>

#### 4 Other trading activities

	Unrestricted Funds	Restricted Funds	2021	2020
	£	£	£	£
Shop income	8,953	-	8,953	8,952
	<u>8,953</u>	<u>-</u>	<u>8,953</u>	<u>8,952</u>

#### 5 Investments

	Unrestricted Funds	Restricted Funds	2021	2020
	£	£	£	£
Income from listed investments	60,382	-	60,382	38,660
	<u>60,382</u>	<u>-</u>	<u>60,382</u>	<u>38,660</u>

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 6 Raising funds

	2021 £	2020 £
<u>Fundraising and publicity</u>		
Other fundraising costs	13,553	39,704
<u>Investment management</u>	9,230	8,212
	<u>22,783</u>	<u>47,916</u>

### 7 Charitable activities

	2021 £	2020 £
Staff costs	372,099	353,338
Family and children events	9,468	9,429
Awards to families	44,516	44,484
Nurses expenses	1,817	3,544
	<u>427,900</u>	<u>410,795</u>
Support costs (including governance costs – see note 8)	33,492	36,431
	<u>461,392</u>	<u>447,226</u>

### 8 Support costs

	Governance costs £	2021 £	2020 £	Basis of allocation
Depreciation	3,173	3,173	2,934	
Motor expenses	1,148	1,148	940	Governance
Loss on disposal of assets	10	10	74	Governance
Independent examination fees	2,466	2,466	3,060	Governance
General administration expenses	9,713	9,713	12,246	Governance
Insurance	951	951	932	Governance
Property expenses	16,031	16,031	16,245	Governance
	<u>33,492</u>	<u>33,492</u>	<u>36,431</u>	
Analysed between				
Charitable activities	<u>33,492</u>	<u>33,492</u>	<u>36,431</u>	

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 9 Trustees

One of the trustees, Diana Levantine, received use of the charity's motor vehicle, until it was sold in March 2021. None of the other trustees were paid or received benefits from employment with the charity in the year.

### 10 Taxation

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

### 11 Employees

#### Number of employees

The average monthly number employees during the year was:

	2021 Number	2020 Number
	3	4

There were a total of 2 (2020: 3) full time equivalent employees in the year.

#### Employment costs

	2021 £	2020 £
Wages and salaries	75,783	80,862
Nurses costs from NHS	291,698	267,212
Social security costs	2,723	3,499
Other pension costs	1,895	1,765
	<u>372,099</u>	<u>353,338</u>

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

The key management personnel of the charity comprise only the trustees. The total employee benefits of key management personnel of the charity were £Nil (2020: £Nil).

### 12 Net gains/(losses) on investments

	2021 £	2020 £
Revaluation of investments	311,484	(224,197)
Gain/(loss) on sale of investments	79,235	311
	<u>390,719</u>	<u>(223,886)</u>

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 13 Tangible fixed assets

	Office equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 April 2020	18,111	12,859	30,970
Additions in the year	-	-	-
Disposals in the year	-	(12,859)	(12,859)
	<u>18,111</u>	<u>-</u>	<u>18,111</u>
At 31 March 2021	18,111	-	18,111
<b>Depreciation and impairment</b>			
At 1 April 2020	16,118	2,143	18,261
Depreciation on disposals	-	(4,599)	(4,599)
Depreciation charged in the year	717	2,456	3,173
	<u>16,835</u>	<u>-</u>	<u>16,835</u>
At 31 March 2021	16,835	-	16,835
<b>Net book value</b>			
At 31 March 2021	<u>1,276</u>	<u>-</u>	<u>1,276</u>
At 31 March 2020	<u>1,993</u>	<u>10,716</u>	<u>12,709</u>

### 14 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2020	2,084,546
Additions	565,354
Disposals	(614,478)
Valuation changes	311,484
	<u>2,346,906</u>
At 31 March 2021	2,346,906
<b>Fair value</b>	
At 31 March 2021	<u>2,346,906</u>
At 31 March 2020	<u>2,084,546</u>

### 15 Financial instruments

	2021 £	2020 £
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	6,643	2,518
Instruments measured at fair value through profit or loss	2,346,906	2,084,546
	<u>2,353,549</u>	<u>2,087,064</u>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	88,326	69,028
	<u>88,326</u>	<u>69,028</u>

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 16 Stocks

2021	2020
£	£

Finished goods and goods for resale	2,231	2,572
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### 17 Debtors

2021	2020
£	£

Amounts falling due within one year:

Accrued income	2,665	-
Other debtors	5,978	2,518
	<u>8,643</u>	<u>2,518</u>

### 18 Creditors: amounts falling due within one year

2021	2020
£	£

Other taxation and social security	3,034	1,795
Trade creditors	-	-
Other creditors	88,325	69,028
	<u>91,359</u>	<u>70,823</u>

### 19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

2021	2020
£	£

Within one year	40,120	10,413
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Operating lease commitments comprises two leases with an annual rentals of £9,600 and £4,800 (30 months remaining until break clause).

### 20 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

### 21 Pension and other post-retirement benefit commitments

At the balance sheet date £429 (2020: £1,432) was owed in respect of contributions to schemes.

2021	2020
£	£

Contributions payable by the company for the year	1,895	1,765
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# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020 £	Movement in funds			Balance at 31 March 2021 £
		Income £	Expenditure £	Transfers £	
Sam's song	9,564	349	(9,564)	-	349
Mr Nigel Fund	8,569	2,500	(6,403)	-	4,666
	<u>18,133</u>	<u>2,849</u>	<u>(15,967)</u>	<u>-</u>	<u>5,015</u>

**Sam's song** is money raised by Sarah Wakely in memory of her husband Sam who died in July 2018. This money is ring-fenced and is used to provide music therapy for children with life threatening illnesses. The music therapist invoices Snowdrop after she has had a session with the children. All her expenses and musical instruments are funded from this ring-fenced money.

**Mr Nigel Fund** is money ring-fenced for running events for children.

#### 23 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2021 are represented by:			
Tangible fixed assets	1,276	-	1,276
Investments	2,346,906	-	2,346,906
Current assets	142,562	5,015	147,577
Creditors: amounts falling due within one year	(91,359)	-	(91,359)
	<u>2,399,385</u>	<u>5,015</u>	<u>2,404,400</u>

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2020 are represented by:			
Tangible fixed assets	12,709	-	12,709
Investments	2,084,546	-	2,084,546
Current assets	141,129	18,133	159,262
Creditors: amounts falling due within one year	(70,823)	-	(70,823)
	<u>2,167,561</u>	<u>18,133</u>	<u>2,185,694</u>

# THE SUSSEX SNOWDROP TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 24 Comparative funds – Statement of financial activities for the year ended 31 March 2020

	Unrestricted Funds £	Restricted Funds £	Total 2020 £
<b>INCOME FROM:</b>			
Donations and legacies	328,041	15,281	343,322
Other trading activities	8,952	-	8,952
Investments	38,660	-	38,660
<b>TOTAL INCOME</b>	<b>375,653</b>	<b>15,281</b>	<b>390,934</b>
<b>EXPENDITURE ON:</b>			
Raising funds	47,916	-	47,916
Charitable activities	440,372	6,854	447,226
<b>TOTAL EXPENDITURE</b>	<b>488,288</b>	<b>6,854</b>	<b>495,142</b>
Net gains/(losses) on investments	(223,886)	-	(223,886)
<b>Net movement in funds</b>	<b>336,521</b>	<b>8,427</b>	<b>(328,094)</b>
Funds balances brought forward	2,504,082	9,706	2,513,788
<b>Funds balances as at 31 March 2020</b>	<b>2,167,561</b>	<b>18,133</b>	<b>2,185,694</b>