

**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

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

THE SUSSEX SNOWDROP TRUST

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THE SUSSEX SNOWDROP TRUST

CHAIRMAN'S REPORT

FOR THE YEAR ENDED 31 MARCH 2024

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

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
INCOME FROM:					
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
TOTAL INCOME		427,518	-	427,518	708,948
EXPENDITURE ON:					
Raising funds	6	41,644	-	41,644	42,790
Charitable activities	7	548,536	480	549,016	482,893
TOTAL EXPENDITURE		590,180	480	590,660	525,683
Net (losses)/gains on investments	12	149,314	-	149,314	(222,746)
Net movement in funds		(13,348)	(480)	(13,828)	(39,481)
Funds balances brought forward		2,375,373	6,773	2,382,146	2,421,627
Funds balances as at 31 March 2024		2,362,025	6,293	2,368,318	2,382,146

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 £	£
Fixed assets					
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>
Current assets					
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>
Creditors: amounts falling due within one year	18	(90,695)		(84,135)	
Net current assets			<u>42,324</u>		<u>150,104</u>
Total assets less current liabilities			<u>2,368,318</u>		<u>2,382,146</u>
Income funds					
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

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

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

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

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

7 Charitable activities

	2024	2023
	£	£
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
	<u>511,748</u>	<u>441,689</u>
Support costs (including governance costs – see note 8)	37,268	41,204
	<u>549,016</u>	<u>482,893</u>

8 Support costs

	Governance costs	2024	2023	Basis of allocation
	£	£	£	
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
	<u>37,268</u>	<u>37,268</u>	<u>41,204</u>	
Analysed between				
Charitable activities	<u>37,268</u>	<u>37,268</u>	<u>41,204</u>	

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 £
Cost			
At 1 April 2023	18,540	12,756	31,296
Additions in the year	941	-	941
Disposals in the year	-	-	-
At 31 March 2024	19,481	12,756	32,237
Depreciation and impairment			
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	18,390	3,588	21,978
Net book value			
At 31 March 2024	1,091	9,168	10,259
At 31 March 2023	532	12,224	12,756

14 Fixed asset investments

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

15 Financial instruments

	2024 £	2023 £
Carrying amount of financial assets		
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
Carrying amount of financial liabilities		
Measured at amortised cost	88,234	81,649

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 £
Amounts falling due within one year:		
Trade debtors	2,012	-
Accrued Income	21,325	1,980
Other debtors	9,990	2,653
	33,327	4,633

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
	90,695	84,135

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:

	Movement in funds			
	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £
National Lottery Community Fund	-	-	-	-
Mr Nigel Fund	6,773	-	480	-
	<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

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

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

