

BRIGHTON AND HOVE ESTATES CONSERVATION TRUST

England & Wales · Charity number 1111811

Details

Status Registered

Legal form Charitable company

Company number [05554194](#)

Registered 2005-10-25

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

Contact

Address Cripps Llp
22 Mount Ephraim
Tunbridge Wells
TN4 8AS

Phone 01892506292

Email peter.scott@cripps.co.uk

Activities

Objects: TO IMPROVE THE CONSERVATION AND ENHANCEMENT OF THE NATURAL AND BUILT ENVIRONMENT OF THE SOUTH DOWNS WHICH ARE WITHIN THE AREA OF BRIGHTON & HOVE AND MORE PARTICULARLY, THAT OF STANMER PARK.

Activities: Other Business Activities

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** SOUTH DOWNS, BRIGHTON & HOVE, STANMER PARK
- East Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£150,172	£155,120	-	-
2024-03-31	£149,474	£140,880	-	-
2023-03-31	£113,818	£137,041	-	-
2022-03-31	£129,450	£96,108	-	-
2021-03-31	£114,868	£144,814	-	-

Trustees

Name	Role	Appointed
Birgit Rose Valeria Rohowsky-Miller		2026-03-26
CRIPPS TRUST CORPORATION LIMITED		
Carmen Gisela Appich		2024-03-04
JACQUELINE ANN O'TOOLE-QUINN		2017-09-27
Maureen Elizabeth Winder		2026-03-26
Paula Louise Gardner		2024-03-04

BRIGHTON AND HOVE ESTATES CONSERVATION TRUST

England & Wales - Charity number 1111811

Accounts

COMPANY NUMBER: 05554194
CHARITY NUMBER: 1111811

BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

Page	
1	Legal and Administrative Information
2 - 6	Report of the Trustees
7	Report of the Independent Examiner
8	Statement of Financial Activities
9	Balance Sheet
10 - 13	Notes to the Financial Statements

The following page does not form part of the statutory financial statements:

14	Detailed Income and Expenditure Account
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**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

LEGAL AND ADMINISTRATIVE INFORMATION

The directors of the Charitable Company are its Trustees for the purpose of Charity law and throughout this report are collectively referred to as the Trustees.

Directors and Trustees

R Clark
Cripps Trust Corporation Limited
J O'Toole-Quinn
C Appich
P Gardner

Secretary

P Scott

Registered Office

Cripps LLP
Number 22
Mount Ephraim
Tunbridge Wells
Kent
TN4 8AS

Professional Advisors

Land Agents

Savills
Exchange House
Petworth
GU25 0BF

Solicitors

Cripps LLP
Number 22
Mount Ephraim
Tunbridge Wells
Kent
TN4 8AS

Independent Examiner

VMR Anderson BA(Hons) FCA DChA
Chartered Accountant
Carpenter Box
2 St Andrews Place
Lewes
East Sussex BN7 1UP

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025**

The Trustees have pleasure in presenting their annual report and financial statements for the year ended 31st March 2025 which are also prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

Brighton & Hove Estates Conservation Trust is a company limited by guarantee (Company registration number 05554194) and is registered as a charity (Charity registration number 1111811). It is governed by its Memorandum and Articles dated 5th September 2005. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019)".

Objectives and activities

The Charity was established in 2005 "to improve the conservation and enhancement of the natural and built environment of the South Downs within the area of Brighton & Hove and more particularly that of Stanmer Park".

The trustees refined this with its vision statement: "to help conserve Stanmer Village and Park in partnership with the community, other interested organisations and the City Council through an informed holistic approach and to promote greater understanding of the Village and Park for the benefit of the public, recognising its importance as a gateway to the South Downs National Park and operating on sound financial principles to be sustainable".

The Trust was established on 28th September 2005 when Brighton & Hove City Council granted the company a 20 year lease, the Charity taking over responsibility for properties at Stanmer Village, Stanmer, Brighton from the retiring agricultural tenant. However, this came with no accumulated or endowed funds and the properties had had little improvement and maintenance over many years and required significant investment.

In pursuing its vision, the Charity began a slow process of updating, improving and maintaining the properties, wholly dependent on the net income from the rents received from the tenants after payment of rent to the Council and the cost of rent collection to undertake that work. As will be observed from these financial statements, funds are in surplus with a balance at £39,953.

Against that background and constrained by those circumstances the Charity has continued to oversee the substantial refurbishment of several properties now in its leasehold ownership in Stanmer Village and has pursued its policy of conservation and improvement of cottages in Stanmer Village as those have become vacant. The Charity pursues a policy of letting to local people whom it is hoped will contribute to the Village community.

The Trustees continue to encourage engagement with the principal stakeholders in the Stanmer Estate, namely the South Downs National Park Authority, the City Council and Plumpton College but also with such organisations as Stanmer Organics and the Brighton Permaculture Trust who have a significant role to play in the park and a sustainable future. Major investment is now almost complete regarding the core of Stanmer Park, this has been of great benefit to the park and village. This was stimulated by a significant Heritage Lottery Fund "Parks for People" grant for the historic parkland and the matching Council commitment to revitalising the traditional Home Farm buildings.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025**

Relationship with Brighton & Hove City Council

The Trustees value the ongoing working relationship with Brighton & Hove City Council to the mutual benefit of both and the support it has received through challenging times.

Achievements and performance

Overseeing the refurbishment and conservation of the cottages in Stanmer Village was the main activity of the period; assisted by the support of Brighton & Hove City Council.

Financial review

Total incoming resources for the year amounted to £150,172 (2024: £149,474). Total resources expended amounted to £155,120 (2024: £140,880). Net deficit for the year amounted to £4,948 (2024: surplus £8,594).

The financial position was challenging for some time owing to recorded losses in the early years of the Trust caused by a defaulting tenant, but the position improved greatly over a number of years as a consequence of careful management of expenditure and support from its service providers and Brighton & Hove City Council. The trustees are of the view that the Trust is a going concern, and this has been confirmed with the agreement for a new Lease with Brighton and Hove City Council for a period of 20 years. The new Lease took a significant amount of time to negotiate as BHCC is under considerable financial pressure. However, the reasoning for a continuation of the Lease was eventually understood by BHCC thereby providing security for the present tenants and the ability of the Trust to develop its work with other Stanmer Park stakeholders such as One Garden, the manager of Stanmer Park and the Council Downland Estate Plan.

One of the main barriers that had faced the Trust regarding a new lease was the necessity for a substantial loan for the complete refurbishment of no 15 Stanmer Cottages which had been vacant for a long period of time due to the repairs required. It was eventually agreed that the property would revert back to BHCC and be sold on the open market as the financial position of BHCC did not enable it to provide such a large loan to BHECT. The agreement regarding the transfer of no 15 was finalised in August of this year thereby removing a major financial liability from BHECT.

Plans for future periods

Due to the elimination of the net deficit and a positive financial position being restored, the Trustees look forward to the future and towards realising their vision by having the opportunities to pursue their conservation policies with enthusiasm both in Stanmer Village and in partnership with other organisations in Stanmer Park.

With regard to the future and preparing the trust for a potentially more influential role in the long-term conservation of the Stanmer Estate, the trustees had commissioned experienced consultant Gareth Kavanagh in 2017 to prepare a business plan for the park as a whole. This was envisaged as a step towards engagement with all relevant stakeholders in the creation of a sustainable holistic strategy for the Stanmer Estate. However, BHCC was indeterminate at that time about its plans for the future of the park and for the Downland Estate as a whole so the business plan was not taken up. There has been considerable progress though due to a large grant from the Heritage Lottery Fund which enabled the creation of One Garden by Plumpton College via the restoration of the heritage buildings on that site. The works carried out by Plumpton have been highly beneficial to the park and attracted many visitors from far and wide. At present a Master Plan for Stanmer Park is nearing completion and the Council Downland Estate Plan, which was developed via an in-depth consultation with residents and a broad range of charities and other interested organisations, was adopted by BHCC in 2022. The plans for the Council Downland Estate are

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025**

in the process of being refined and rolled out via the Downland Action Plan group, and we await to see how those plans will impact on Stanmer Park itself. There is also a major planning application to the South Down National Park Authority from the business group – KSD- that has a long lease for Stanmer House. This will involve attracting more visitors to Stanmer Park as will the changes KSD have made at the church in the park after they acquired the lease for it.

The Trust has accepted that their main role is conserving the properties in the village but also aims to work in partnership with other organisations involved in the park, such as Plumpton College and Sussex University, assisting where possible the coordinated management of this historic park, enhancing the general environment, its sustainability and the information and interpretation of it. The Trust also wishes to become involved in seeking grant funding for various enterprise and activities in Stanmer Village, working in partnership with its tenants and co-designing plans. The Trust may also potentially be able to assist in acquiring grant funding for some of the agricultural buildings in the village which have major historical significance and would attract many visitors if conservation works were carried out.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives.

Through its refurbishment of several properties now in its leasehold ownership in Stanmer Village, the charity has conserved the environment of the village which is recognised by the Charity Commission as a purpose beneficial to the community. Stanmer Village and the gateway it provides to the wider South Downs National Park is accessed by the public through Stanmer Park and that enables many visitors to the village, The Fruit Factory (run by Brighton Permaculture Trust), the Permaculture Trust orchard and the village tearoom each year. The COVID pandemic inevitably saw a reduction of visitors to the village, and this had a significant and negative impact on the liveliness of the village and the finances of the businesses located there. The situation has improved somewhat in the last couple of years, and visitor numbers are definitely on the increase, partly due to a major resurfacing of the access road into the park and the introduction of a regular bus service. However, there are now challenges due to inflation and its impact on the spending power of visitors to the village and the Park. Inflation will also impact on the ability of tenants to pay their rent and on the cost of repairs to the properties that the Trust is responsible for.

Reserves policy

The Charity carries the risk of void rental periods of its properties in Stanmer Village. As surplus funds arise they will be used to provide some cover against that risk and to provide a sinking fund to facilitate the ongoing refurbishment and conservation of the unimproved cottages and the natural environment in the area. Significant surpluses however are not envisaged in the foreseeable future.

Recruitment and appointment of trustees

The Charity is administered by a Board of Trustees. Trustees are appointed by the Board. There is no set period of tenure of office. New Board members are provided with a pack of information containing details of the constitution of the Company, budgets, minutes of recent Board meetings and papers dealing with key current issues, which can then be discussed in detail with other Board members. Trustees meet at least three times a year. Currently we are hoping that with a new lease and a more significant involvement in both the village and the park we can attract some new trustees who will bring experience and skills which will be of benefit to the Trust.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025**

Trustee induction and training

The Charity provides an induction programme for new Trustees and has regard to the ongoing need for trustee training and the provision of up to date information on charity governance together providing trustees with a copy of the Charity commission publication: “The Essential Trustee”.

Risk management

The Trustees review the major risks to which the Charity is exposed on a regular basis and systems are implemented wherever possible to mitigate these risks. The Trustees believe that there is a satisfactory system of internal controls, which are also reviewed on a regular basis.

Due diligence

The trustees regularly review the terms and conditions of external service providers. During the accounts period the Trustees (excluding Peter Scott) reviewed the terms and conditions of their solicitors Cripps LLP and concluded the terms were competitive and the continued engagement was in the best interests of the Charity.

Organisational structure

The Trustees meet on a regular basis and conduct the business of the Charity at their meetings; between meetings authority for property maintenance and implementation of the Charity’s letting policy is delegated to their land agents, Savills. Any matters needing urgent attention are brought to the Chair of the Board of Trustees for discussion with other Trustees.

Trustees

The Trustees during the year under review were:

P Scott
R Clark
J O’Toole-Quinn
C Appich
P Gardner

Cripps Trust Corporation Limited (the directors during the year were P Scott, L K Arnold, J Beatton, P Fairbairn, J Jamieson, S Horscroft, M McIntosh, B Simpson, P Youdan and V Fairley).

Trustees’ responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable laws and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and the incoming resources and application of resources, including the net income or expenditure of the Company for the year. In preparing those financial statements, the Trustees are required to:-

- select suitable accounting policies and then apply them consistently;

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025**

- state whether applicable accounting standards have been followed, subject to any material departures and explained in the financial statements;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees must, in determining how amounts are presented within items in the income and expenditure account and balance sheet have regard to the substance of the reported transaction or arrangement in accordance with generally accepted accountancy principles or practice.

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

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Date: 18th December 2025

By order of the Board:



.....
J O'Toole-Quinn

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF

BRIGHTON & HOVE ESTATES CONSERVATION TRUST (LIMITED BY GUARANTEE)

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2025 which are set out on pages 8 to 13.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

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

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



V M R Anderson BA (Hons) FCA DChA
Chartered Accountant
Carpenter Box
2 St. Andrews Place
Lewes
East Sussex BN7 1UP

Date: 18th December 2025

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2025**

	Note	Unrestricted Funds	
		2025	2024
		£	£
INCOME			
Charitable activities			
Rents receivable		150,172	149,474
EXPENDITURE			
Charitable activities	3	<u>155,120</u>	<u>140,880</u>
Net (expenditure)/income for the year		(4,948)	8,594
Fund balance brought forward		<u>44,901</u>	<u>36,307</u>
Fund balance carried forward		<u><u>39,953</u></u>	<u><u>44,901</u></u>

The notes form part of these financial statements

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**BALANCE SHEET
AS AT 31ST MARCH 2025
COMPANY NUMBER 05554194**

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible fixed assets	4	496	<u>1,480</u>
CURRENT ASSETS			
Debtors	5	81,104	76,298
CREDITORS: Amounts falling due within one year	6	<u>(41,647)</u>	<u>(32,877)</u>
NET CURRENT ASSETS		39,457	43,421
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>39,953</u>	<u>44,901</u>
FUNDS			
Unrestricted Funds:		<u>39,953</u>	<u>44,901</u>

The Charity is entitled to exemption from audit conferred by Section 477 of the Companies Act 2006 for the year ended 31st March 2025.

The members have not required the Charity to obtain an audit of its financial statements in accordance with Section 476 of the Companies Act 2006.

The Trustees confirm that they are responsible for:

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

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

Approved on behalf of the Board of Trustees on 18th December 2025



.....
J O'Toole-Quinn

The notes form part of these financial statements

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

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

1. Accounting policies

a. Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102, effective 1 January 2019), hereafter referred to as the Charities SORP (FRS 102).

Brighton & Hove Estates Conservation Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

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, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. However, there are no judgements or assumptions that have a significant risk of causing material adjustment.

b. Funds Held

All the funds held by the Company are unrestricted funds and are therefore available to be utilised at the Trustees discretion in the furtherance of the Charity's aims.

c. Income

Income represents rents receivable.

d. Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis.

The main category of expenditure is:-

- Charitable expenditure comprises the resources applied by the Charity to meet its charitable objectives.

e. Value Added Tax

As the Company is not registered for value added tax, all value added tax suffered is included with the relevant expense.

f. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at either market value or their settlement value.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

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

g. Fixed Assets

Fixed assets are depreciated over their expected useful lives at the following annual rates:

Leasehold property improvements - over the period of the lease

h. Going Concern

There are no material uncertainties concerning the charity's ability to continue as a going concern.

2. Operating (deficit)/surplus

The operating surplus is stated after charging:

	2025	2024
	£	£
Trustees indemnity insurance	697	799
Depreciation	984	984
Independent examiner's fees	2,742	-
Auditors' remuneration - for audit services	-	1,490
- for other services	<u>-</u>	<u>2,674</u>

3. Charitable Expenditure

	2025	2024
	£	£
Rent	45,052	44,842
Council tax	2,375	4,732
Electricity and gas	350	6,036
Repairs	56,887	38,748
Insurance	7,188	4,130
Management fees	21,833	17,937
Legal fees	6,480	8,176
Surveyors and other professional fees	10,532	10,332
Depreciation	984	984
Governance costs:		
- Trustees indemnity insurance	697	799
- Auditors remuneration	-	4,164
- Independent examiner's fees	<u>2,742</u>	<u>-</u>
	<u>155,120</u>	<u>140,880</u>

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

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

4. Fixed Assets

	Leasehold Property Improvements £
Cost	
At 1st April 2024 and 31st March 2025	<u>17,227</u>
Depreciation	
At 1st April 2024	15,747
Charge for the year	<u>984</u>
At 31st March 2025	<u>16,731</u>
Net Book Value	
At 31st March 2025	<u><u>496</u></u>
At 31st March 2024	<u><u>1,480</u></u>

5. Debtors

	2025	2024
	£	£
Amounts due from tenants	1,540	1,026
Prepayments	181	-
Cash held by Land Agents	<u>79,383</u>	<u>75,272</u>
	<u>81,104</u>	<u>76,298</u>

6. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	38,905	24,933
Accruals	<u>2,742</u>	<u>7,944</u>
	<u>41,647</u>	<u>32,877</u>

7. Statutory Information

The Company is a private company, limited by guarantee. Members have a liability not exceeding £1 each in the event of a winding up. The company is registered in England and Wales and the registered number and registered office address can be found on the Legal and Administrative information page.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

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

8. Trustees' Remuneration

No remuneration was paid to any of the Trustees during the year. During the year no expenses were reimbursed to any Trustee.

9. Related Party Transactions

During the year the Charity was charged legal fees of £6,480 by Cripps LLP of which P Scott a Trustee during the year, was a consultant.

The Charity also paid management fees of £21,833 and other professional fees of £9,812 to Savills of which R Clark, a Trustee, is a director.

All transactions were at arms length and on commercial terms.

10. Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2025**

	2025	2024
	£	£
INCOME:		
Rents receivable	150,172	<u>149,474</u>
EXPENDITURE:		
Rent	45,052	44,842
Council tax	2,375	4,732
Electricity and gas	350	6,036
Repairs	56,887	38,748
Insurance	7,885	4,929
Management fees	21,833	17,937
Depreciation	984	984
Surveyors and other professional fees	10,532	10,332
Legal fees	6,480	8,176
Independent examiner's fees	2,742	-
Audit and accountancy fees	<u>-</u>	<u>4,164</u>
	<u>155,120</u>	<u>140,880</u>
(DEFICIT)/SURPLUS FOR THE YEAR	<u><u>(4,948)</u></u>	<u><u>8,594</u></u>

This page does not form part of the statutory financial statements

BRIGHTON AND HOVE ESTATES CONSERVATION TRUST

England & Wales - Charity number 1111811

Accounts

COMPANY NUMBER: 05554194
CHARITY NUMBER: 1111811

BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

Page

1	Legal and Administrative Information
2 - 6	Report of the Trustees
7 - 10	Report of the Independent Auditors
11	Statement of Financial Activities
12	Balance Sheet
13 - 16	Notes to the Financial Statements

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**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

LEGAL AND ADMINISTRATIVE INFORMATION

The directors of the Charitable Company are its Trustees for the purpose of Charity law and throughout this report are collectively referred to as the Trustees.

Directors and Trustees

J Carden
R Clark
Cripps Trust Corporation Limited
J O'Toole-Quinn
P Scott
P West

Secretary

P Scott

Registered Office

Cripps LLP
Number 22
Mount Ephraim
Tunbridge Wells
Kent
TN4 8AS

Professional Advisors

Land Agents

Savills
Exchange House
Petworth
GU25 0BF

Solicitors

Cripps LLP
Number 22
Mount Ephraim
Tunbridge Wells
Kent
TN4 8AS

Statutory Auditors

Clark Brownscombe Limited
2 St Andrews Place
Lewes
East Sussex
BN7 1UP

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARENTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024**

The Trustees have pleasure in presenting their annual report and financial statements for the year ended 31st March 2024 which are also prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

Brighton & Hove Estates Conservation Trust is a company limited by guarantee (Company registration number 05554194) and is registered as a charity (Charity registration number 1111811). It is governed by its Memorandum and Articles dated 5th September 2005. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019)".

Objectives and activities

The Charity was established in 2005 "to improve the conservation and enhancement of the natural and built environment of the South Downs within the area of Brighton & Hove and more particularly that of Stanmer Park".

The trustees refined this with its vision statement: "to help conserve Stanmer Village and Park in partnership with the community, other interested organisations and the City Council through an informed holistic approach and to promote greater understanding of the Village and Park for the benefit of the public, recognising its importance as a gateway to the South Downs National Park and operating on sound financial principles to be sustainable".

The Trust was established on 28th September 2005 when Brighton & Hove City Council granted the company a 20 year lease, the Charity taking over responsibility for properties at Stanmer Village, Stanmer, Brighton from the retiring agricultural tenant. However, this came with no accumulated or endowed funds and the properties had had little improvement and maintenance over many years and required significant investment.

In pursuing its vision, the Charity began a slow process of updating, improving and maintaining the properties, wholly dependent on the net income from the rents received from the tenants after payment of rent to the Council and the cost of rent collection to undertake that work. As will be observed from these financial statements, funds are in surplus with a balance at £44,901.

Against that background and constrained by those circumstances the Charity has continued to oversee the substantial refurbishment of several properties now in its leasehold ownership in Stanmer Village and has pursued its policy of conservation and improvement of cottages in Stanmer Village as those have become vacant. The Charity pursues a policy of letting to local people whom it is hoped will contribute to the Village community.

The Trustees continue to encourage engagement with the principal stakeholders in the Stanmer Estate, namely the South Downs National Park Authority, the City Council and Plumpton College but also with such organisations as Stanmer Organics and the Brighton Permaculture Trust who have a significant role to play in the park and a sustainable future. Major investment is now almost complete regarding the core of Stanmer Park, this has been of great benefit to the park and village. This was stimulated by a significant Heritage Lottery Fund "Parks for People" grant for the historic parkland and the matching Council commitment to revitalising the traditional Home Farm buildings.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARENTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024**

Relationship with Brighton & Hove City Council

The Trustees value the ongoing working relationship with Brighton & Hove City Council to the mutual benefit of both and the support it has received through challenging times.

Achievements and performance

Overseeing the refurbishment and conservation of the cottages in Stanmer Village was the main activity of the period; assisted by the support of Brighton & Hove City Council.

Financial review

Total incoming resources for the year amounted to £149,474 (2023: £113,818). Total resources expended amounted to £140,880 (2023: £137,041). Net surplus for the year amounted to £8,594 (2023: deficit £23,223).

The financial position was challenging for some time owing to recorded losses in the early years of the Trust caused by a defaulting tenant, but the position improved greatly as a consequence of careful management of expenditure and support from its service providers and Brighton & Hove City Council. The trustees are of the view that the Trust is a going concern and are at present negotiating an extension of their lease with Brighton and Hove City Council.

Plans for future periods

Due to the elimination of the net deficit and a positive financial position being restored, the Trustees look forward to the future and towards realising their vision by having the opportunities to pursue their conservation policies with enthusiasm both in Stanmer Village and in partnership with other organisations in Stanmer Park.

Looking to the future and preparing the trust for a potentially more influential role in the long-term conservation of the Stanmer Estate, the trustees commissioned experienced consultant Gareth Kavanagh in 2017 to prepare a business plan for the park as a whole. This was envisaged as a step towards engagement with all relevant stakeholders in the creation of a sustainable holistic strategy for the Stanmer Estate. Much has changed since that time with the creation of One Garden by Plumpton College and the restoration of the heritage buildings on that site. The works carried out by Plumpton have been highly beneficial to the park and attracted many visitors from far and wide. At present a Master Plan for Stanmer Park is being developed by the Park Manager and the Council Downland Estate Plan has also been developed via an in-depth consultation with residents and a broad range of charities and other interested organisations. We look forward to the final adoption of these plans and how they will impact on Stanmer Park.

The Trust has accepted that their main role is conserving the properties in the village but also aim to work in partnership with other organisations involved in the park, such as Plumpton College and Sussex University, assisting where possible the coordinated management of this historic park, enhancing the general environment and the information and interpretation of it. The Trust also wishes to become involved in seeking grant funding for various enterprise and activities in Stanmer Village, working in partnership with its tenants, and may potentially be able to assist in acquiring grant funding for some of the agricultural buildings in the village which have major historical significance and would attract many visitors if conservation works were carried out.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARENTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024**

Through its refurbishment of several properties now in its leasehold ownership in Stanmer Village, the charity has conserved the environment of the village which is recognised by the Charity Commission as a purpose beneficial to the community.

During the accounts period the Trustees resolved to undertake the necessary but very expensive restoration of Cottage Number 15 in Stanmer Village. Brighton and Hove council are willing to provide a loan for this expensive refurbishment but that will go ahead once a new lease has been negotiated with the council.

Stanmer Village and the gateway it provides to the wider South Downs National Park is accessed by the public through Stanmer Park and that enables many visitors to the village, The Fruit Factory (run by Brighton Permaculture Trust), the Permaculture Trust orchard and the village tearoom each year. The recent COVID pandemic inevitably saw a reduction of visitors to the village, and this had a significant and negative impact on the liveliness of the village and the finances of the businesses located there. The situation has improved somewhat in the last year (2023-22) but there are now challenges due to inflation and its impact on the spending power of visitors to the village and the Park. Inflation will also impact on the ability of tenants to pay their rent and on the cost of repairs to the properties that the Trust is responsible for.

Reserves policy

The Charity carries the risk of void rental periods of its properties in Stanmer Village. As surplus funds arise they will be used to provide some cover against that risk and to provide a sinking fund to facilitate the ongoing refurbishment and conservation of the unimproved cottages and the natural environment in the area. Significant surpluses however are not envisaged in the foreseeable future.

Recruitment and appointment of trustees

The Charity is administered by a Board of Trustees. Trustees are appointed by the Board. There is no set period of tenure of office. New Board members are provided with a pack of information containing details of the constitution of the Company, budgets, minutes of recent Board meetings and papers dealing with key current issues, which can then be discussed in detail with other Board members. Trustees meet at least three times a year. Currently we are hoping that with a new lease and a more significant involvement in both the village and the park we can attract some new trustees who will bring experience and skills which will be of benefit to the Trust.

Trustee induction and training

The Charity provides an induction programme for new Trustees and has regard to the ongoing need for trustee training and the provision of up to date information on charity governance together providing trustees with a copy of the Charity commission publication: "The Essential Trustee".

Risk management

The Trustees review the major risks to which the Charity is exposed on a regular basis and systems are implemented wherever possible to mitigate these risks. The Trustees believe that there is a satisfactory system of internal controls, which are also reviewed on a regular basis.

Due diligence

The trustees regularly review the terms and conditions of external service providers. During the accounts period the Trustees (excluding Peter Scott) reviewed the terms and conditions of their solicitors Cripps LLP and concluded the terms were competitive and the continued engagement was in the best interests of the Charity.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARENTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024**

Organisational structure

The Trustees meet on a regular basis and conduct the business of the Charity at their meetings; between meetings authority for property maintenance and implementation of the Charity's letting policy is delegated to their land agents, Savills. Any matters needing urgent attention are brought to the Chair of the Board of Trustees for discussion with other Trustees.

Trustees

The Trustees during the year under review were:

P Scott
J Carden
R Clark
J O'Toole-Quinn
P West

Cripps Trust Corporation Limited (the directors are P Scott, L K Arnold, J Beaton, P Fairbairn, J Curtis, J Jamieson, S Horscroft, F McIntosh, M McIntosh, B Simpson, P Youdan and V Fairley).

Trustees' responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable laws and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and the incoming resources and application of resources, including the net income or expenditure of the Company for the year. In preparing those financial statements, the Trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- state whether applicable accounting standards have been followed, subject to any material departures and explained in the financial statements;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees must, in determining how amounts are presented within items in the income and expenditure account and balance sheet have regard to the substance of the reported transaction or arrangement in accordance with generally accepted accountancy principles or practice.

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

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARENTEE)**

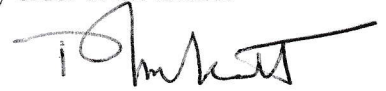
**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024**

Statement as to disclosure of information to Auditors

So far as the Trustees are aware there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the Company's auditors are unaware, and each trustee has taken all the steps that he ought to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the Board:



Peter Scott

Date: 13th Dec 2024

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

BRIGHTON & HOVE ESTATES CONSERVATION TRUST (LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of Brighton & Hove Estates Conservation Trust (the 'company') for the year ended 31st March 2024 which comprise the Statement of Financial Activities, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st March 2024 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information in the Report of the Trustees but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

BRIGHTON & HOVE ESTATES CONSERVATION TRUST (LIMITED BY GUARANTEE)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

BRIGHTON & HOVE ESTATES CONSERVATION TRUST (LIMITED BY GUARANTEE)

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory framework within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 and the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context were planning regulations, the trustees responsibilities as a landlord and the rights of tenants and other Health and Safety regulations as the areas most likely to have such an effect, recognising the nature of the company's activities.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence and reading minutes of meetings of those charged with governance.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

BRIGHTON & HOVE ESTATES CONSERVATION TRUST (LIMITED BY GUARANTEE)

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the company's members, as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinion we have formed.

Robert Scrivins (Senior Statutory Auditor)
for and on behalf of Clark Brownscombe Limited
Chartered Accountants
and Statutory Auditors
2 St Andrews Place
Lewes
East Sussex
BN7 1UP

Date:

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2024**

	Note	Unrestricted Funds	
		2024	2023
		£	£
INCOME			
Charitable activities			
Rents receivable		149,474	113,818
EXPENDITURE			
Charitable activities	3	<u>140,880</u>	<u>137,041</u>
Net income/(expenditure) for the year		8,594	(23,223)
Fund balance brought forward		<u>36,307</u>	<u>59,530</u>
Fund balance carried forward		<u><u>44,901</u></u>	<u><u>36,307</u></u>

The notes form part of these financial statements

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**BALANCE SHEET
AS AT 31ST MARCH 2024
COMPANY NUMBER 05554194**

	Note	2024	2023
		£	£
FIXED ASSETS			
Tangible fixed assets	4	1,480	<u>2,464</u>
CURRENT ASSETS			
Debtors	5	76,298	54,758
CREDITORS: Amounts falling due within one year	6	<u>(32,877)</u>	<u>(20,915)</u>
NET CURRENT ASSETS		<u>43,421</u>	<u>33,843</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>44,901</u>	<u>36,307</u>
FUNDS			
Unrestricted Funds:		<u>44,901</u>	<u>36,307</u>

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

Approved on behalf of the Board of Trustees on 13th April 2024



Peter Scott

The notes form part of these financial statements

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

1. Accounting policies

a. Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102, effective 1 January 2019), hereafter referred to as the Charities SORP (FRS 102).

Brighton & Hove Estates Conservation Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

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, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. However, there are no judgements or assumptions that have a significant risk of causing material adjustment.

b. Funds Held

All the funds held by the Company are unrestricted funds and are therefore available to be utilised at the Trustees discretion in the furtherance of the Charity's aims.

c. Income

Income represents rents receivable and interest receivable.

d. Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis.

The main category of expenditure is:-

- Charitable expenditure comprises the resources applied by the Charity to meet its charitable objectives.

e. Value Added Tax

As the Company is not registered for value added tax, all value added tax suffered is included with the relevant expense.

f. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at either market value or their settlement value.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

g. Fixed Assets

Fixed assets are depreciated over their expected useful lives at the following annual rates:

Leasehold property improvements - over the period of the lease

h. Going Concern

There are no material uncertainties concerning the charity's ability to continue as a going concern.

2. Operating surplus

The operating surplus is stated after charging:

	2024	2023
	£	£
Trustees indemnity insurance	799	773
Depreciation	984	984
Auditors' remuneration - for audit services	1,490	1,440
- for other services	<u>2,674</u>	<u>2,454</u>

3. Charitable Expenditure

	2024	2023
	£	£
Rent	44,842	34,159
Council tax	4,732	2,381
Electricity and gas	6,036	724
Repairs	38,748	58,490
Insurance	4,130	4,432
Management fees	17,937	13,800
Legal fees	8,176	2,640
Surveyors and other professional fees	10,332	11,211
Bad debts	-	3,553
Depreciation	984	984
Governance costs:		
- Trustees indemnity insurance	799	773
- Auditors remuneration	<u>4,164</u>	<u>3,894</u>
	<u>140,880</u>	<u>137,041</u>

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

4. Fixed Assets

	Leasehold Property Improvements £
Cost	
At 1st April 2023 and 31st March 2024	<u>17,227</u>
Depreciation	
At 1st April 2023	14,763
Charge for the year	<u>984</u>
At 31st March 2024	<u>15,747</u>
Net Book Value	
At 31st March 2024	<u>1,480</u>
At 31st March 2023	<u>2,464</u>

5. Debtors

	2024	2023
	£	£
Amounts due from tenants	1,026	1,062
Rent overpayment	-	1,841
Cash held by Land Agents	<u>75,272</u>	<u>51,855</u>
	<u>76,298</u>	<u>54,758</u>

6. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	24,933	13,277
Accruals	<u>7,944</u>	<u>7,638</u>
	<u>32,877</u>	<u>20,915</u>

7. Statutory Information

The Company is a private company, limited by guarantee. Members have a liability not exceeding £1 each in the event of a winding up. The company is registered in England and Wales and the registered number and registered office address can be found on the Legal and Administrative information page.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

8. Trustees' Remuneration

No remuneration was paid to any of the Trustees during the year. During the year no expenses were reimbursed to any Trustee.

9. Related Party Transactions

During the year the Charity was charged legal fees of £8,176 by Cripps LLP of which P Scott a Trustee, is a consultant.

The Charity also paid management fees of £17,937 and other professional fees of £6,434 to Savills of which R Clark, a Trustee, is a director.

All transactions were at arms length and on commercial terms.

10. Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2024**

	2024	2023
	£	£
INCOME:		
Rents receivable	149,474	<u>113,818</u>
EXPENDITURE:		
Rent	44,842	34,159
Council tax	4,732	2,381
Electricity and gas	6,036	724
Repairs	38,748	58,490
Insurance	4,929	5,205
Management fees	17,937	13,800
Bad debts	-	3,553
Depreciation	984	984
Surveyors and other professional fees	10,332	11,211
Legal fees	8,176	2,640
Audit and accountancy fees	<u>4,164</u>	<u>3,894</u>
	<u>140,880</u>	<u>137,041</u>
SURPLUS/(DEFICIT) FOR THE YEAR	<u>8,594</u>	<u>(23,223)</u>

This page does not form part of the statutory financial statements

BRIGHTON AND HOVE ESTATES CONSERVATION TRUST

England & Wales - Charity number 1111811

Accounts

COMPANY NUMBER: 05554194
CHARITY NUMBER: 1111811

BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

Page

1	Legal and Administrative Information
2 - 6	Report of the Trustees
7 - 10	Report of the Independent Auditors
11	Statement of Financial Activities
12	Balance Sheet
13 - 16	Notes to the Financial Statements

The following page does not form part of the statutory financial statements:

17	Detailed Income and Expenditure Account
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**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

LEGAL AND ADMINISTRATIVE INFORMATION

The directors of the Charitable Company are its Trustees for the purpose of Charity law and throughout this report are collectively referred to as the Trustees.

Directors and Trustees

J Carden
R Clark
Cripps Trust Corporation Limited
J O'Toole-Quinn
P Scott
P West

Secretary

P Scott

Registered Office

Cripps LLP
Number 22
Mount Ephraim
Tunbridge Wells
Kent
TN4 8AS

Professional Advisors

Land Agents

Savills
Exchange House
Petworth
GU25 0BF

Solicitors

Cripps LLP
Number 22
Mount Ephraim
Tunbridge Wells
Kent
TN4 8AS

Statutory Auditors

Clark Brownscombe Limited
2 St Andrews Place
Lewes
East Sussex
BN7 1UP

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARENTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023**

The Trustees have pleasure in presenting their annual report and financial statements for the year ended 31st March 2023 which are also prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

Brighton & Hove Estates Conservation Trust is a company limited by guarantee (Company registration number 05554194) and is registered as a charity (Charity registration number 1111811). It is governed by its Memorandum and Articles dated 5th September 2005. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019)".

Objectives and activities

The Charity was established in 2005 "to improve the conservation and enhancement of the natural and built environment of the South Downs within the area of Brighton & Hove and more particularly that of Stanmer Park".

The trustees refined this with its vision statement: "to help conserve Stanmer Village and Park in partnership with the community, other interested organisations and the City Council through an informed holistic approach and to promote greater understanding of the Village and Park for the benefit of the public, recognising its importance as a gateway to the South Downs National Park and operating on sound financial principles to be sustainable".

The Trust was established on 28th September 2005 when Brighton & Hove City Council granted the company a 20 year lease, the Charity taking over responsibility for properties at Stanmer Village, Stanmer, Brighton from the retiring agricultural tenant. However, this came with no accumulated or endowed funds and the properties had had little improvement and maintenance over many years and required significant investment.

In pursuing its vision, the Charity began a slow process of updating, improving and maintaining the properties, wholly dependent on the net income from the rents received from the tenants after payment of rent to the Council and the cost of rent collection to undertake that work. As will be observed from these financial statements, funds are in surplus with a balance at £36,307.

Against that background and constrained by those circumstances the Charity has continued to oversee the substantial refurbishment of several properties now in its leasehold ownership in Stanmer Village and has pursued its policy of conservation and improvement of cottages in Stanmer Village as those have become vacant. The Charity pursues a policy of letting to local people whom it is hoped will contribute to the Village community.

The Trustees continue to encourage engagement with the principal stakeholders in the Stanmer Estate, namely the South Downs National Park Authority, the City Council and Plumpton College but also with such organisations as Stanmer Organics and the Brighton Permaculture Trust who have a significant role to play in the park and a sustainable future. Major investment is now almost complete regarding the core of Stanmer Park, this has been of great benefit to the park and village. This was stimulated by a significant Heritage Lottery Fund "Parks for People" grant for the historic parkland and the matching Council commitment to revitalising the traditional Home Farm buildings.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARENTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023**

Relationship with Brighton & Hove City Council

The Trustees value the ongoing working relationship with Brighton & Hove City Council to the mutual benefit of both and the support it has received through challenging times.

Achievements and performance

Overseeing the refurbishment and conservation of the cottages in Stanmer Village was the main activity of the period; assisted by the support of Brighton & Hove City Council.

Financial review

Total incoming resources for the year amounted to £113,818 (2022: £129,450). Total resources expended amounted to £137,041 (2022: £96,108). Net deficit for the year amounted to £23,223 (2022:surplus £33,342).

The financial position was challenging for some time owing to recorded losses in the early years of the Trust caused by a defaulting tenant, but the position improved greatly as a consequence of careful management of expenditure and support from its service providers and Brighton & Hove City Council. The trustees are of the view that the Trust is a going concern and are at present negotiating an extension of their lease with Brighton and Hove City Council.

Plans for future periods

Due to the elimination of the net deficit and a positive financial position being restored, the Trustees look forward to the future and towards realising their vision by having the opportunities to pursue their conservation policies with enthusiasm both in Stanmer Village and in partnership with other organisations in Stanmer Park.

Looking to the future and preparing the trust for a potentially more influential role in the long-term conservation of the Stanmer Estate, the trustees commissioned experienced consultant Gareth Kavanagh in 2017 to prepare a business plan for the park as a whole. This was envisaged as a step towards engagement with all relevant stakeholders in the creation of a sustainable holistic strategy for the Stanmer Estate. Much has changed since that time with the creation of One Garden by Plumpton College and the restoration of the heritage buildings on that site. The works carried out by Plumpton have been highly beneficial to the park and attracted many visitors from far and wide. At present a Master Plan for Stanmer Park is being developed by the Park Manager and the Council Downland Estate Plan has also been developed via an in-depth consultation with residents and a broad range of charities and other interested organisations. We look forward to the final adoption of these plans and how they will impact on Stanmer Park.

The Trust has accepted that their main role is conserving the properties in the village but also aim to work in partnership with other organisations involved in the park, such as Plumpton College and Sussex University, assisting where possible the coordinated management of this historic park, enhancing the general environment and the information and interpretation of it. The Trust also wishes to become involved in seeking grant funding for various enterprise and activities in Stanmer Village, working in partnership with its tenants, and may potentially be able to assist in acquiring grant funding for some of the agricultural buildings in the village which have major historical significance and would attract many visitors if conservation works were carried out.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARENTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023**

Through its refurbishment of several properties now in its leasehold ownership in Stanmer Village, the charity has conserved the environment of the village which is recognised by the Charity Commission as a purpose beneficial to the community.

During the accounts period the Trustees resolved to undertake the necessary but very expensive restoration of Cottage Number 15 in Stanmer Village. Brighton and Hove council are willing to provide a loan for this expensive refurbishment but that will go ahead once a new lease has been negotiated with the council.

Stanmer Village and the gateway it provides to the wider South Downs National Park is accessed by the public through Stanmer Park and that enables many visitors to the village, The Fruit Factory (run by Brighton Permaculture Trust), the Permaculture Trust orchard and the village tearoom each year. The recent COVID pandemic inevitably saw a reduction of visitors to the village, and this had a significant and negative impact on the liveliness of the village and the finances of the businesses located there. The situation has improved somewhat in the last year (2022-23) but there are now challenges due to inflation and its impact on the spending power of visitors to the village and the Park. Inflation will also impact on the ability of tenants to pay their rent and on the cost of repairs to the properties that the Trust is responsible for.

Reserves policy

The Charity carries the risk of void rental periods of its properties in Stanmer Village. As surplus funds arise they will be used to provide some cover against that risk and to provide a sinking fund to facilitate the ongoing refurbishment and conservation of the unimproved cottages and the natural environment in the area. Significant surpluses however are not envisaged in the foreseeable future.

Recruitment and appointment of trustees

The Charity is administered by a Board of Trustees. Trustees are appointed by the Board. There is no set period of tenure of office. New Board members are provided with a pack of information containing details of the constitution of the Company, budgets, minutes of recent Board meetings and papers dealing with key current issues, which can then be discussed in detail with other Board members. Trustees meet at least three times a year. Currently we are hoping that with a new lease and a more significant involvement in both the village and the park we can attract some new trustees who will bring experience and skills which will be of benefit to the Trust.

Trustee induction and training

The Charity provides an induction programme for new Trustees and has regard to the ongoing need for trustee training and the provision of up to date information on charity governance together providing trustees with a copy of the Charity commission publication: "The Essential Trustee".

Risk management

The Trustees review the major risks to which the Charity is exposed on a regular basis and systems are implemented wherever possible to mitigate these risks. The Trustees believe that there is a satisfactory system of internal controls, which are also reviewed on a regular basis.

Due diligence

The trustees regularly review the terms and conditions of external service providers. During the accounts period the Trustees (excluding Peter Scott) reviewed the terms and conditions of their solicitors Cripps LLP and concluded the terms were competitive and the continued engagement was in the best interests of the Charity.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARENTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023**

Organisational structure

The Trustees meet on a regular basis and conduct the business of the Charity at their meetings; between meetings authority for property maintenance and implementation of the Charity's letting policy is delegated to their land agents, Savills. Any matters needing urgent attention are brought to the Chair of the Board of Trustees for discussion with other Trustees.

Trustees

The Trustees during the year under review were:

P Scott
J Carden
R Clark
J O'Toole-Quinn
P West

Cripps Trust Corporation Limited (the directors are P Scott, L K Arnold, J Beatton, P Fairbairn, J Curtis, J Jamieson, S Horscroft, F McIntosh, M McIntosh, B Simpson, P Youdan and V Fairley).

Trustees' responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable laws and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and the incoming resources and application of resources, including the net income or expenditure of the Company for the year. In preparing those financial statements, the Trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- state whether applicable accounting standards have been followed, subject to any material departures and explained in the financial statements;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees must, in determining how amounts are presented within items in the income and expenditure account and balance sheet have regard to the substance of the reported transaction or arrangement in accordance with generally accepted accountancy principles or practice.

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

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARENTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023**

Statement as to disclosure of information to Auditors

So far as the Trustees are aware there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the Company's auditors are unaware, and each trustee has taken all the steps that he ought to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the Board:

Peter Scott

Date: 11 November 2023

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

BRIGHTON & HOVE ESTATES CONSERVATION TRUST (LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of Brighton & Hove Estates Conservation Trust (the 'company') for the year ended 31st March 2023 which comprise the Statement of Financial Activities, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st March 2023 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information in the Report of the Trustees but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

BRIGHTON & HOVE ESTATES CONSERVATION TRUST (LIMITED BY GUARANTEE)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

BRIGHTON & HOVE ESTATES CONSERVATION TRUST (LIMITED BY GUARANTEE)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussions with the trustees (as required by auditing standards) and discussed with the trustees the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were management bias of accounting estimates particularly in relation to the valuation of heritage assets and investment properties. Audit procedures performed by the engagement team included:

- discussions with managements including consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- challenging estimates and judgements made by management in their significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified planning regulations, the trustees responsibilities as a landlord and the rights of tenants and other Health and Safety regulations as the areas most likely to have such an effect, recognising the nature of the company's activities. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. Through these procedures, we became aware of no actual or suspected non-compliance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

Use of our report

This report is made solely to the company's members, as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinion we have formed.

Robert Scrivins (Senior Statutory Auditor)
for and on behalf of Clark Brownscombe Limited
Chartered Accountants
and Statutory Auditors
2 St Andrews Place
Lewes
East Sussex
BN7 1UP

Date: 20 November 2023

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2023**

	Note	Unrestricted Funds	
		2023	2022
		£	£
INCOME			
Charitable activities			
Rents receivable		113,818	129,450
EXPENDITURE			
Charitable activities	3	<u>137,041</u>	<u>96,108</u>
Net (expenditure)/income for the year		(23,223)	33,342
Fund balance brought forward		<u>59,530</u>	<u>26,188</u>
Fund balance carried forward		<u>36,307</u>	<u>59,530</u>

The notes form part of these financial statements

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**BALANCE SHEET
AS AT 31ST MARCH 2023
COMPANY NUMBER 05554194**

	Note	2023	2022
		£	£
FIXED ASSETS			
Tangible fixed assets	4	2,464	<u>3,448</u>
CURRENT ASSETS			
Debtors	5	54,758	83,117
CREDITORS: Amounts falling due within one year	6	<u>(20,915)</u>	<u>(27,035)</u>
NET CURRENT ASSETS		<u>33,843</u>	<u>56,082</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>36,307</u>	<u>59,530</u>
FUNDS			
Unrestricted Funds:		<u>36,307</u>	<u>59,530</u>

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

Approved on behalf of the Board of Trustees on 11 November 2023

Peter Scott

The notes form part of these financial statements

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

1. Accounting policies

a. Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102, effective 1 January 2019), hereafter referred to as the Charities SORP (FRS 102).

Brighton & Hove Estates Conservation Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

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, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. However, there are no judgements or assumptions that have a significant risk of causing material adjustment.

b. Funds Held

All the funds held by the Company are unrestricted funds and are therefore available to be utilised at the Trustees discretion in the furtherance of the Charity's aims.

c. Income

Income represents rents receivable and interest receivable.

d. Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis.

The main category of expenditure is:-

- Charitable expenditure comprises the resources applied by the Charity to meet its charitable objectives.

e. Value Added Tax

As the Company is not registered for value added tax, all value added tax suffered is included with the relevant expense.

f. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at either market value or their settlement value.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

g. Fixed Assets

Fixed assets are depreciated over their expected useful lives at the following annual rates:

Leasehold property improvements - over the period of the lease

h. Going Concern

There are no material uncertainties concerning the charity's ability to continue as a going concern.

2. Operating surplus

The operating surplus is stated after charging:

	2023	2022
	£	£
Trustees indemnity insurance	773	703
Depreciation	984	984
Auditors' remuneration - for audit services	1,440	1,400
- for other services	<u>2,454</u>	<u>2,344</u>

3. Charitable Expenditure

	2023	2022
	£	£
Rent	34,159	40,268
Council tax	2,381	3,312
Electricity	724	870
Repairs	58,490	20,401
Insurance	4,432	-
Management fees	13,800	16,651
Legal fees	2,640	6,420
Surveyors and other professional fees	11,211	2,755
Bad debts	3,553	-
Depreciation	984	984
Governance costs:		
- Trustees indemnity insurance	773	703
- Auditors remuneration	<u>3,894</u>	<u>3,744</u>
	<u>137,041</u>	<u>96,108</u>

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

4. Fixed Assets

	Leasehold Property Improvements £
Cost	
At 1st April 2022 and 31st March 2023	<u>17,227</u>
Depreciation	
At 1st April 2022	13,779
Charge for the year	<u>984</u>
At 31st March 2023	<u>14,763</u>
Net Book Value	
At 31st March 2023	<u>2,464</u>
At 31st March 2022	<u>3,448</u>

5. Debtors

	2023	2022
	£	£
Amounts due from tenants	1,062	6,473
Rent overpayment	1,841	-
Cash held by Land Agents	<u>51,855</u>	<u>76,644</u>
	<u>54,758</u>	<u>83,117</u>

6. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	13,277	22,063
Accruals	<u>7,638</u>	<u>4,972</u>
	<u>20,915</u>	<u>27,035</u>

7. Statutory Information

The Company is a private company, limited by guarantee. Members have a liability not exceeding £1 each in the event of a winding up. The company is registered in England and Wales and the registered number and registered office address can be found on the Legal and Administrative information page.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

8. Trustees' Remuneration

No remuneration was paid to any of the Trustees during the year. During the year no expenses were reimbursed to any Trustee.

9. Related Party Transactions

During the year the Charity was charged legal fees of £2,640 by Cripps LLP of which P Scott a Trustee, is a consultant.

The Charity also paid management fees of £13,800 and other professional fees of £3,886 to Savills of which R Clark, a Trustee, is a director.

All transactions were at arms length and on commercial terms.

10. Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2023**

	2023	2022
	£	£
INCOME:		
Rents receivable	113,818	<u>129,450</u>
EXPENDITURE:		
Rent	34,159	40,268
Council tax	2,381	3,312
Electricity	724	870
Repairs	58,490	20,401
Insurance	5,205	703
Management fees	13,800	16,651
Bad debts	3,553	-
Depreciation	984	984
Surveyors and other professional fees	11,211	2,755
Legal fees	2,640	6,420
Audit and accountancy fees	<u>3,894</u>	<u>3,744</u>
	<u>137,041</u>	<u>96,108</u>
(DEFICIT)/SURPLUS FOR THE YEAR	<u>(23,223)</u>	<u>33,342</u>

This page does not form part of the statutory financial statements

BRIGHTON AND HOVE ESTATES CONSERVATION TRUST

England & Wales - Charity number 1111811

Accounts

COMPANY NUMBER: 05554194
CHARITY NUMBER: 1111811

BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

Page	
1	Legal and Administrative Information
2 - 6	Report of the Trustees
7 - 10	Report of the Independent Auditors
11	Statement of Financial Activities
12	Balance Sheet
13 - 16	Notes to the Financial Statements

The following page does not form part of the statutory financial statements:

17	Detailed Income and Expenditure Account
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**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

LEGAL AND ADMINISTRATIVE INFORMATION

The directors of the Charitable Company are its Trustees for the purpose of Charity law and throughout this report are collectively referred to as the Trustees.

Directors and Trustees

J Carden
R Clark
Cripps Trust Corporation Limited
J O'Toole-Quinn
P Scott
P West

Secretary

P Scott

Registered Office

Cripps Pemberton Greenish LLP
Number 22
Mount Ephraim
Tunbridge Wells
Kent
TN4 8AS

Professional Advisors

Land Agents

Savills
Exchange House
Petworth
GU25 0BF

Solicitors

Cripps Pemberton Greenish LLP
Number 22
Mount Ephraim
Tunbridge Wells
Kent
TN4 8AS

Statutory Auditors

Clark Brownscombe Limited
2 St Andrews Place
Lewes
East Sussex
BN7 1UP

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARENTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

The Trustees have pleasure in presenting their annual report and financial statements for the year ended 31st March 2022 which are also prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

Brighton & Hove Estates Conservation Trust is a company limited by guarantee (Company registration number 05554194) and is registered as a charity (Charity registration number 1111811). It is governed by its Memorandum and Articles dated 5th September 2005. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019)".

Objectives and activities

The Charity was established in 2005 "to improve the conservation and enhancement of the natural and built environment of the South Downs within the area of Brighton & Hove and more particularly that of Stanmer Park".

The trustees refined this with its vision statement: "to help conserve Stanmer Village and Park in partnership with the community, other interested organisations and the City Council through an informed holistic approach and to promote greater understanding of the Village and Park for the benefit of the public, recognising its importance as a gateway to the South Downs National Park and operating on sound financial principles to be sustainable".

The Trust was established on 28th September 2005 when Brighton & Hove City Council granted the company a 20 year lease, the Charity taking over responsibility for properties at Stanmer Village, Stanmer, Brighton from the retiring agricultural tenant. However, this came with no accumulated or endowed funds and the properties had had little improvement and maintenance over many years and required significant investment.

In pursuing its vision, the Charity began a slow process of updating, improving and maintaining the properties, wholly dependent on the net income from the rents received from the tenants after payment of rent to the Council and the cost of rent collection to undertake that work. As will be observed from these financial statements, funds are now in surplus with a balance at £59,530.

Against that background and constrained by those circumstances the Charity has continued to oversee the substantial refurbishment of several properties now in its leasehold ownership in Stanmer Village and has pursued its policy of conservation and improvement of cottages in Stanmer Village as those have become vacant. The Charity pursues a policy of letting to local people whom it is hoped will contribute to the Village community.

The Trustees continue to encourage engagement with the principal stakeholders in the Stanmer Estate, namely the South Downs National Park Authority, the City Council and Plumpton College but also with such organisations as Stanmer Organics and the Brighton Permaculture Trust who have a significant role to play in the park and a sustainable future. Major investment is now almost complete regarding the core of Stanmer Park, this has been of great benefit to the park and village. This was stimulated by a significant Heritage Lottery Fund "Parks for People" grant for the historic parkland and the matching Council commitment to revitalising the traditional Home Farm buildings.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARENTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

Relationship with Brighton & Hove City Council

The Trustees value the ongoing working relationship with Brighton & Hove City Council to the mutual benefit of both and the support it has received through challenging times.

Achievements and performance

Overseeing the refurbishment and conservation of the cottages in Stanmer Village was the main activity of the period; assisted by the support of Brighton & Hove City Council.

Financial review

Total incoming resources for the year amounted to £129,450 (2021: £114,868). Total resources expended amounted to £96,108 (2021: £144,814). Net surplus for the year amounted to £33,342 (2021: deficit £29,946).

The financial position was challenging for some time owing to recorded losses in the early years of the Trust caused by a defaulting tenant, but the position improved greatly as a consequence of careful management of expenditure and support from its service providers and Brighton & Hove City Council. The trustees are of the view that the Trust is a going concern and are at present negotiating an extension of their lease with Brighton and Hove City Council.

Plans for future periods

Due to the elimination of the net deficit and a positive financial position being restored, the Trustees look forward to the future and towards realising their vision by having the opportunities to pursue their conservation policies with enthusiasm both in Stanmer Village and in partnership with other organisations in Stanmer Park.

Looking to the future and preparing the trust for a potentially more influential role in the long-term conservation of the Stanmer Estate, the trustees commissioned experienced consultant Gareth Kavanagh in 2017 to prepare a business plan for the park as a whole. This was envisaged as a step towards engagement with all relevant stakeholders in the creation of a sustainable holistic strategy for the Stanmer Estate. Much has changed since that time with the creation of One Garden by Plumpton College and the restoration of the heritage buildings on that site. The works carried out by Plumpton have been highly beneficial to the park and attracted many visitors from far and wide. At present a Master Plan for Stanmer Park is being developed by the Park Manager and the Council Downland Estate Plan has also been developed via an in-depth consultation with residents and a broad range of charities and other interested organisations. We look forward to the final adoption of these plans and how they will impact on Stanmer Park.

The Trust has accepted that their main role is conserving the properties in the village but also aim to work in partnership with other organisations involved in the park, such as Plumpton College and Sussex University, assisting where possible the coordinated management of this historic park, enhancing the general environment and the information and interpretation of it. The Trust also wishes to become involved in seeking grant funding for various enterprise and activities in Stanmer Village, working in partnership with its tenants, and may potentially be able to assist in acquiring grant funding for some of the agricultural buildings in the village which have major historical significance and would attract many visitors if conservation works were carried out.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARENTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

Through its refurbishment of several properties now in its leasehold ownership in Stanmer Village, the charity has conserved the environment of the village which is recognised by the Charity Commission as a purpose beneficial to the community.

During the accounts period the Trustees resolved to undertake the necessary but very expensive restoration of Cottage Number 15 in Stanmer Village. Brighton and Hove council are willing to provide a loan for this expensive refurbishment but that will go ahead once a new lease has been negotiated with the council.

Stanmer Village and the gateway it provides to the wider South Downs National Park is accessed by the public through Stanmer Park and that enables many visitors to the village, The Fruit Factory (run by Brighton Permaculture Trust), the Permaculture Trust orchard and the village tearoom each year. The recent COVID pandemic inevitably saw a reduction of visitors to the village, and this had a significant and negative impact on the liveliness of the village and the finances of the businesses located there. The situation has improved somewhat in the last year (2021-22) but there are now challenges due to inflation and its impact on the spending power of visitors to the village and the Park. Inflation will also impact on the ability of tenants to pay their rent and on the cost of repairs to the properties that the Trust is responsible for.

Reserves policy

The Charity carries the risk of void rental periods of its properties in Stanmer Village. As surplus funds arise they will be used to provide some cover against that risk and to provide a sinking fund to facilitate the ongoing refurbishment and conservation of the unimproved cottages and the natural environment in the area. Significant surpluses however are not envisaged in the foreseeable future.

Recruitment and appointment of trustees

The Charity is administered by a Board of Trustees. Trustees are appointed by the Board. There is no set period of tenure of office. New Board members are provided with a pack of information containing details of the constitution of the Company, budgets, minutes of recent Board meetings and papers dealing with key current issues, which can then be discussed in detail with other Board members. Trustees meet at least three times a year. Currently we are hoping that with a new lease and a more significant involvement in both the village and the park we can attract some new trustees who will bring experience and skills which will be of benefit to the Trust.

Trustee induction and training

The Charity provides an induction programme for new Trustees and has regard to the ongoing need for trustee training and the provision of up to date information on charity governance together providing trustees with a copy of the Charity commission publication: "The Essential Trustee".

Risk management

The Trustees review the major risks to which the Charity is exposed on a regular basis and systems are implemented wherever possible to mitigate these risks. The Trustees believe that there is a satisfactory system of internal controls, which are also reviewed on a regular basis.

Due diligence

The trustees regularly review the terms and conditions of external service providers. During the accounts period the Trustees (excluding Peter Scott) reviewed the terms and conditions of their solicitors Cripps Pemberton Greenish LLP and concluded the terms were competitive and the continued engagement was in the best interests of the Charity.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARENTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

Organisational structure

The Trustees meet on a regular basis and conduct the business of the Charity at their meetings; between meetings authority for property maintenance and implementation of the Charity's letting policy is delegated to their land agents, Savills. Any matters needing urgent attention are brought to the Chair of the Board of Trustees for discussion with other Trustees.

Trustees

The Trustees during the year under review were:

P Scott

J Carden

R Clark

J O'Toole-Quinn

P West

Cripps Trust Corporation Limited (the directors are P Scott, L K Arnold, J Beaton, P Fairbairn, J Curtis, J Jamieson, S Horscroft, F McIntosh, M McIntosh, B Simpson G Tyler, P Youdan and V Fairley).

Trustees' responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable laws and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and the incoming resources and application of resources, including the net income or expenditure of the Company for the year. In preparing those financial statements, the Trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- state whether applicable accounting standards have been followed, subject to any material departures and explained in the financial statements;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees must, in determining how amounts are presented within items in the income and expenditure account and balance sheet have regard to the substance of the reported transaction or arrangement in accordance with generally accepted accountancy principles or practice.

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

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARENTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

Statement as to disclosure of information to Auditors

So far as the Trustees are aware there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the Company's auditors are unaware, and each trustee has taken all the steps that he ought to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the Board:



J O'Toole-Quinn - Trustee

Date: 26th November 2022

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

BRIGHTON & HOVE ESTATES CONSERVATION TRUST (LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of Brighton & Hove Estates Conservation Trust (the 'company') for the year ended 31st March 2022 which comprise the Statement of Financial Activities, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st March 2022 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information in the Report of the Trustees but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

BRIGHTON & HOVE ESTATES CONSERVATION TRUST (LIMITED BY GUARANTEE)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

BRIGHTON & HOVE ESTATES CONSERVATION TRUST (LIMITED BY GUARANTEE)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussions with the trustees (as required by auditing standards) and discussed with the trustees the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were management bias of accounting estimates particularly in relation to the valuation of heritage assets and investment properties. Audit procedures performed by the engagement team included:

- discussions with managements including consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- challenging estimates and judgements made by management in their significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified planning regulations, the trustees responsibilities as a landlord and the rights of tenants and other Health and Safety regulations as the areas most likely to have such an effect, recognising the nature of the company's activities. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. Through these procedures, we became aware of no actual or suspected non-compliance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

Use of our report

This report is made solely to the company's members, as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinion we have formed.

Robert Scrivins

Robert Scrivins (Senior Statutory Auditor)
for and on behalf of Clark Brownscombe Limited
Chartered Accountants
and Statutory Auditors
2 St Andrews Place
Lewes
East Sussex
BN7 1UP

Date: *6 December 2022*

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2022**

	Note	Unrestricted Funds	
		2022	2021
		£	£
INCOME			
Charitable activities			
Rents receivable		129,450	114,868
EXPENDITURE			
Charitable activities	3	<u>96,108</u>	<u>144,814</u>
Net income/(expenditure) for the year		33,342	(29,946)
Fund balance brought forward		<u>26,188</u>	<u>56,134</u>
Fund balance carried forward		<u>59,530</u>	<u>26,188</u>

The notes form part of these financial statements

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**BALANCE SHEET
AS AT 31ST MARCH 2022
COMPANY NUMBER 05554194**

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	4	3,448	<u>4,432</u>
CURRENT ASSETS			
Debtors	5	83,117	48,001
CREDITORS: Amounts falling due within one year	6	<u>(27,035)</u>	<u>(26,245)</u>
NET CURRENT ASSETS		<u>56,082</u>	<u>21,756</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>59,530</u>	<u>26,188</u>
FUNDS			
Unrestricted Funds:		<u>59,530</u>	<u>26,188</u>

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

Approved on behalf of the Board of Trustees on 26 November 2022


.....
J O'Toole-Quinn - Trustee

The notes form part of these financial statements

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

1. Accounting policies

a. Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102, effective 1 January 2019), hereafter referred to as the Charities SORP (FRS 102).

Brighton & Hove Estates Conservation Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

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, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. However, there are no judgements or assumptions that have a significant risk of causing material adjustment.

b. Funds Held

All the funds held by the Company are unrestricted funds and are therefore available to be utilised at the Trustees discretion in the furtherance of the Charity's aims.

c. Income

Income represents rents receivable and interest receivable.

d. Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis.

The main category of expenditure is:-

- Charitable expenditure comprises the resources applied by the Charity to meet its charitable objectives.

e. Value Added Tax

As the Company is not registered for value added tax, all value added tax suffered is included with the relevant expense.

f. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at either market value or their settlement value.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

g. Fixed Assets

Fixed assets are depreciated over their expected useful lives at the following annual rates:

Leasehold property improvements - over the period of the lease

h. Going Concern

There are no material uncertainties concerning the charity's ability to continue as a going concern.

2. Operating surplus

The operating surplus is stated after charging:

	2022	2021
	£	£
Trustees indemnity insurance	703	799
Depreciation	984	987
Auditors' remuneration - for audit services	1,400	1,360
- for other services	<u>2,344</u>	<u>2,276</u>

3. Charitable Expenditure

	2022	2021
	£	£
Rent	40,268	33,690
Council tax	3,312	1,737
Electricity	870	196
Repairs	20,401	79,828
Insurance	-	422
Management fees	16,651	12,293
Legal fees	6,420	3,613
Surveyors and other professional fees	2,755	6,158
Bad debts	-	1,455
Depreciation	984	987
Governance costs:		
- Trustees indemnity insurance	703	799
- Auditors remuneration	<u>3,744</u>	<u>3,636</u>
	<u>96,108</u>	<u>144,814</u>

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

4. Fixed Assets

	Leasehold Property Improvements £
Cost	
At 1st April 2021 and 31st March 2022	<u>17,227</u>
Depreciation	
At 1st April 2021	12,795
Charge for the year	<u>984</u>
At 31st March 2022	<u>13,779</u>
Net Book Value	
At 31st March 2022	<u><u>3,448</u></u>
At 31st March 2021	<u>4,432</u>

5. Debtors

	2022	2021
	£	£
Amounts due from tenants	6,473	12,780
Cash held by Land Agents	<u>76,644</u>	<u>35,221</u>
	<u>83,117</u>	<u>48,001</u>

6. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	22,063	21,298
Accruals	<u>4,972</u>	<u>4,947</u>
	<u>27,035</u>	<u>26,245</u>

7. Statutory Information

The Company is a private company, limited by guarantee. Members have a liability not exceeding £1 each in the event of a winding up. The company is registered in England and Wales and the registered number and registered office address can be found on the Legal and Administrative information page.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

8. Trustees' Remuneration

No remuneration was paid to any of the Trustees during the year. During the year no expenses were reimbursed to any Trustee.

9. Related Party Transactions

During the year the Charity was charged legal fees of £6,420 by Cripps LLP of which P Scott a Trustee, is a consultant.

The Charity also paid management fees of £16,651 and other professional fees of £1,800 to Savills of which R Clark, a Trustee, is a director.

All transactions were at arms length and on commercial terms.

10. Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2022**

	2022	2021
	£	£
INCOME:		
Rents receivable	129,450	114,868
EXPENDITURE:		
Rent	40,268	33,690
Council tax	3,312	1,737
Electricity	870	196
Repairs	20,401	79,828
Insurance	703	1,221
Management fees	16,651	12,293
Bad debts	-	1,455
Depreciation	984	987
Surveyors and other professional fees	2,755	6,158
Legal fees	6,420	3,613
Audit and accountancy fees	<u>3,744</u>	<u>3,636</u>
	<u>96,108</u>	<u>144,814</u>
SURPLUS/(DEFICIT) FOR THE YEAR	<u>33,342</u>	<u>(29,946)</u>

This page does not form part of the statutory financial statements

BRIGHTON AND HOVE ESTATES CONSERVATION TRUST

England & Wales - Charity number 1111811

Accounts

COMPANY NUMBER: 05554194
CHARITY NUMBER: 1111811

BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021**

Page

1	Legal and Administrative Information
2 - 6	Report of the Trustees
7 - 10	Report of the Independent Auditors
11	Statement of Financial Activities
12	Balance Sheet
13 - 16	Notes to the Financial Statements

The following page does not form part of the statutory financial statements:

17	Detailed Income and Expenditure Account
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**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

LEGAL AND ADMINISTRATIVE INFORMATION

The directors of the Charitable Company are its Trustees for the purpose of Charity law and throughout this report are collectively referred to as the Trustees.

Directors and Trustees

J Carden
R Clark
Cripps Trust Corporation Limited
J O'Toole-Quinn
P Scott
P West

Secretary

P Scott

Registered Office

Cripps Pemberton Greenish LLP
Number 22
Mount Ephraim
Tunbridge Wells
Kent
TN4 8AS

Professional Advisors

Land Agents

Savills
Exchange House
Petworth
GU25 0BF

Solicitors

Cripps Pemberton Greenish LLP
Number 22
Mount Ephraim
Tunbridge Wells
Kent
TN4 8AS

Statutory Auditors

Clark Brownscombe Limited
2 St Andrews Place
Lewes
East Sussex
BN7 1UP

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARENTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021**

The Trustees have pleasure in presenting their annual report and financial statements for the year ended 31st March 2021 which are also prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

Brighton & Hove Estates Conservation Trust is a company limited by guarantee (Company registration number 05554194) and is registered as a charity (Charity registration number 1111811). It is governed by its Memorandum and Articles dated 5th September 2005. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019)".

Objectives and activities

The Charity was established in 2005 "to improve the conservation and enhancement of the natural and built environment of the South Downs within the area of Brighton & Hove and more particularly that of Stanmer Park".

The trustees refined this with its vision statement: "to help conserve Stanmer Village and Park in partnership with the community, other interested organisations and the City Council through an informed holistic approach and to promote greater understanding of the Village and Park for the benefit of the public, recognising its importance as a gateway to the South Downs National Park and operating on sound financial principles to be sustainable".

The Trust was established on 28th September 2005 when Brighton & Hove City Council granted the company a 20 year lease, the Charity taking over responsibility for properties at Stanmer Village, Stanmer, Brighton from the retiring agricultural tenant. However, this came with no accumulated or endowed funds and the properties had had little improvement and maintenance over many years and required significant investment.

In pursuing its vision, the Charity began a slow process of updating, improving and maintaining the properties, wholly dependent on the net income from the rents received from the tenants after payment of rent to the Council and the cost of rent collection to undertake that work. As will be observed from these financial statements, funds are now in surplus with a balance at £26,188.

Against that background and constrained by those circumstances the Charity has continued to oversee the substantial refurbishment of several properties now in its leasehold ownership in Stanmer Village and has pursued its policy of conservation and improvement of cottages in Stanmer Village as those have become vacant. The Charity pursues a policy of letting to local people whom it is hoped will contribute to the Village community.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARENTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021**

The Trustees continue to encourage engagement with the principle stakeholders in the Stanmer Estate, namely the South Downs National Park Authority, the City Council and Plumpton College. Major investment is now underway to restoring the core of Stanmer Park, beneficial to the park and village. This has been stimulated by a significant Heritage Lottery Fund “Parks for People” grant for the historic parkland and the matching Council commitment to revitalising the traditional Home Farm buildings and to engaging further with the Trustees is awaited. Together, this will complement the Trust’s objectives and activities, greatly enhance public benefit and could provide a new gateway into the National Park and a first-class environment for city residents and visitors.

Relationship with Brighton & Hove City Council

The Trustees value the ongoing working relationship with Brighton & Hove City Council to the mutual benefit of both and the support it has received through challenging times.

Achievements and performance

Overseeing the refurbishment and conservation of the cottages in Stanmer Village was the main activity of the period; assisted by the support of Brighton & Hove City Council.

Financial review

Total incoming resources for the year amounted to £114,868 (2020: £124,800). Total resources expended amounted to £144,814 (2020: £115,447). Net deficit for the year amounted to £29,946 (2020: surplus £9,353).

The financial position continues to be challenging owing to past recorded losses caused by a defaulting tenant but the position improved in consequence of careful management of expenditure and support from its service providers and Brighton & Hove City Council. The trustees are of the view that the Trust is a going concern.

Plans for future periods

Now the net deficit has been eliminated and a positive financial position has been restored, the Trustees look forward to the future and towards realising their vision by having the opportunities to pursue their conservation policies with enthusiasm both in Stanmer Village and the Park.

Looking to the future and preparing the trust for a potentially more influential role in the long term conservation of the Stanmer Estate, the trustees commissioned experienced consultant Gareth Kavanagh to prepare a business plan for the Park as a whole as a step towards engagement with all relevant stakeholders in the creation of a sustainable holistic strategy for the Stanmer Estate. We await a positive response from BHCC concerning the possible participation of the Trust in the future of the Estate.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing the Charity’s aims and objectives.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARENTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021**

Through its refurbishment of several properties now in its leasehold ownership in Stanmer Village, the charity has conserved the environment of the village which is recognised by the Charity Commission as a purpose beneficial to the community.

During the accounts period the Trustees resolved to undertake the necessary but very expensive restoration of Cottage Number 15 in Stanmer Village.

Stanmer Village and the gateway it provides to the wider South Downs National Park which is accessed by the public through Stanmer Park and by that means public access is obtained by many visitors to the village and its tearoom each year. Liaising with other interested organisations, the charity intends significantly to improve the coordinated management of this historic park, enhancing the general environment and the information and interpretation of it. It has recently been engaged with Brighton & Hove City Council over restoration plans for the historic park which accord well with the Charity's objectives and vision and may lead to significant investment in Stanmer Park in the future.

Reserves policy

The Charity carries the risk of void rental periods of its properties in Stanmer Village. As surplus funds arise they will be used to provide some cover against that risk and to provide a sinking fund to facilitate the ongoing refurbishment and conservation of the unimproved cottages and the natural environment in the area. Significant surpluses however are not envisaged in the foreseeable future.

Recruitment and appointment of trustees

The Charity is administered by a Board of Trustees. Trustees are appointed by the Board. There is no set period of tenure of office. New Board members are provided with a pack of information containing details of the constitution of the Company, budgets, minutes of recent Board meetings and papers dealing with key current issues, which can then be discussed in detail with other Board members. Trustees meet at least three times a year.

Trustee induction and training

The Charity provides an induction programme for new Trustees and has regard to the ongoing need for trustee training and the provision of up to date information on charity governance together providing trustees with a copy of the Charity commission publication: "The Essential Trustee".

Risk management

The Trustees review the major risks to which the Charity is exposed on a regular basis and systems are implemented wherever possible to mitigate these risks. The Trustees believe that there is a satisfactory system of internal controls, which are also reviewed on a regular basis.

Due diligence

The trustees regularly review the terms and conditions of external service providers. During the accounts period the Trustees (excluding Peter Scott) reviewed the terms and conditions of their solicitors Cripps Pemberton Greenish LLP and concluded the terms were competitive and the continued engagement was in the best interests of the Charity.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARENTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021**

Organisational structure

The Trustees meet on a regular basis and conduct the business of the Charity at their meetings; between meetings authority for property maintenance and implementation of the Charity's letting policy is delegated to their land agents, Savills. Any matters needing urgent attention are brought to the Chair of the Board of Trustees for discussion with other Trustees.

Trustees

The Trustees during the year under review were:

P Scott

J Carden

R Clark

J O'Toole-Quinn

P West

Cripps Trust Corporation Limited (the directors are P Scott, L K Arnold, J Beatton, P Fairbairn, J Curtis, J Jamieson, S Horscroft, F McIntosh, M McIntosh, D Semmens, B Simpson G Tyler and P Youdan).

Trustees' responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable laws and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and the incoming resources and application of resources, including the net income or expenditure of the Company for the year. In preparing those financial statements, the Trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- state whether applicable accounting standards have been followed, subject to any material departures and explained in the financial statements;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees must, in determining how amounts are presented within items in the income and expenditure account and balance sheet have regard to the substance of the reported transaction or arrangement in accordance with generally accepted accountancy principles or practice.

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

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARENTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021**

Statement as to disclosure of information to Auditors

So far as the Trustees are aware there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the Company's auditors are unaware, and each trustee has taken all the steps that he ought to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the Board:

J O'Toole-Quinn - Trustee

Date: 6th September 2021

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of Brighton & Hove Estates Conservation Trust (the 'company') for the year ended 31st March 2021 which comprise the Statement of Financial Activities, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st March 2021 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information in the Report of the Trustees but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

BRIGHTON & HOVE ESTATES CONSERVATION TRUST (LIMITED BY GUARANTEE)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

BRIGHTON & HOVE ESTATES CONSERVATION TRUST (LIMITED BY GUARANTEE)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussions with the trustees (as required by auditing standards) and discussed with the trustees the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were management bias of accounting estimates particularly in relation to the valuation of heritage assets and investment properties. Audit procedures performed by the engagement team included:

- discussions with managements including consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- challenging estimates and judgements made by management in their significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified planning regulations, the trustees responsibilities as a landlord and the rights of tenants and other Health and Safety regulations as the areas most likely to have such an effect, recognising the nature of the company's activities. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. Through these procedures, we became aware of no actual or suspected non-compliance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

Use of our report

This report is made solely to the company's members, as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinion we have formed.

Robert Scrivins (Senior Statutory Auditor)
for and on behalf of Clark Brownscombe Limited
Chartered Accountants
and Statutory Auditors
2 St Andrews Place
Lewes
East Sussex
BN7 1UP

Date: 8th September 2021

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2021**

	Note	Unrestricted Funds	
		2021	2020
		£	£
INCOME			
Charitable activities			
Rents receivable		114,868	124,800
EXPENDITURE			
Charitable activities	3	<u>144,814</u>	<u>115,447</u>
Net (expenditure) / income for the year		(29,946)	9,353
Fund balance brought forward		<u>56,134</u>	<u>46,781</u>
Fund balance carried forward		<u><u>26,188</u></u>	<u><u>56,134</u></u>

The notes form part of these financial statements

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**BALANCE SHEET
AS AT 31ST MARCH 2021
COMPANY NUMBER 05554194**

	Note	2021	2020
		£	£
FIXED ASSETS			
Tangible fixed assets	4	4,432	<u>5,419</u>
CURRENT ASSETS			
Debtors	5	48,001	84,876
CREDITORS: Amounts falling due within one year	6	<u>(26,245)</u>	<u>(34,161)</u>
NET CURRENT ASSETS		<u>21,756</u>	<u>50,715</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>26,188</u>	<u>56,134</u>
FUNDS			
Unrestricted Funds:		<u>26,188</u>	<u>56,134</u>

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

Approved on behalf of the Board of Trustees on 6th September 2021

J O'Toole-Quinn - Trustee

The notes form part of these financial statements

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021**

1. Accounting policies

a. Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102, effective 1 January 2019), hereafter referred to as the Charities SORP (FRS 102).

Brighton & Hove Estates Conservation Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

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, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. However, there are no judgements or assumptions that have a significant risk of causing material adjustment.

b. Funds Held

All the funds held by the Company are unrestricted funds and are therefore available to be utilised at the Trustees discretion in the furtherance of the Charity's aims.

c. Income

Income represents rents receivable and interest receivable.

d. Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis.

The main category of expenditure is:-

- Charitable expenditure comprises the resources applied by the Charity to meet its charitable objectives.

e. Value Added Tax

As the Company is not registered for value added tax, all value added tax suffered is included with the relevant expense.

f. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at either market value or their settlement value.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021**

g. Fixed Assets

Fixed assets are depreciated over their expected useful lives at the following annual rates:

Leasehold property improvements - over the period of the lease

h. Going Concern

There are no material uncertainties concerning the charity's ability to continue as a going concern.

2. Operating surplus

The operating surplus is stated after charging:

	2021	2020
	£	£
Trustees indemnity insurance	799	663
Depreciation	987	984
Auditors' remuneration - for audit services	1,360	1,320
- for other services	<u>2,276</u>	<u>2,226</u>

3. Charitable Expenditure

	2021	2020
	£	£
Rent	33,690	37,440
Council tax	1,737	1,670
Electricity	196	102
Repairs	79,828	38,947
Insurance	422	233
Management fees	12,293	14,895
Legal fees	3,613	7,153
Surveyors and other professional fees	6,158	9,814
Bad debts	1,455	-
Depreciation	987	984
Governance costs:		
- Trustees indemnity insurance	799	663
- Auditors remuneration	<u>3,636</u>	<u>3,546</u>
	<u>144,814</u>	<u>115,447</u>

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021**

4. Fixed Assets

	Leasehold Property Improvements £
Cost	
At 1st April 2020 and 31st March 2021	<u>17,227</u>
Depreciation	
At 1st April 2020	11,808
Charge for the year	<u>987</u>
At 31st March 2021	<u>12,795</u>
Net Book Value	
At 31st March 2021	<u>4,432</u>
At 31st March 2020	<u>5,419</u>

5. Debtors

	2021	2020
	£	£
Amounts due from tenants	12,780	2,605
Cash held by Land Agents	<u>35,221</u>	<u>82,271</u>
	<u>48,001</u>	<u>84,876</u>

6. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	21,298	29,116
Accruals	<u>4,947</u>	<u>5,045</u>
	<u>26,245</u>	<u>34,161</u>

7. Statutory Information

The Company is a private company, limited by guarantee. Members have a liability not exceeding £1 each in the event of a winding up. The company is registered in England and Wales and the registered number and registered office address can be found on the Legal and Administrative information page.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021**

8. Trustees' Remuneration

No remuneration was paid to any of the Trustees during the year. During the year no expenses were reimbursed to any Trustee.

9. Related Party Transactions

During the year the Charity was charged legal fees of £3,613 by Cripps LLP of which P Scott a Trustee, is a consultant.

The Charity also paid management fees of £12,293 and other professional fees of £3,450 to Savills of which R Clark, a Trustee, is a director.

All transactions were at arms length and on commercial terms.

10. Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes.

**BRIGHTON & HOVE ESTATES
CONSERVATION TRUST
(LIMITED BY GUARANTEE)**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2021**

	2021	2020
	£	£
INCOME:		
Rents receivable	114,868	124,800
EXPENDITURE:		
Rent	33,690	37,440
Council tax	1,737	1,670
Electricity	196	102
Repairs	79,828	38,947
Insurance	1,221	896
Management fees	12,293	14,895
Bad debts	1,455	-
Depreciation	987	984
Surveyors and other professional fees	6,158	9,814
Legal fees	3,613	7,153
Audit and accountancy fees	<u>3,636</u>	<u>3,546</u>
	<u>144,814</u>	<u>115,447</u>
(DEFICIT) / SURPLUS FOR THE YEAR	<u>(29,946)</u>	<u>9,353</u>

This page does not form part of the statutory financial statements