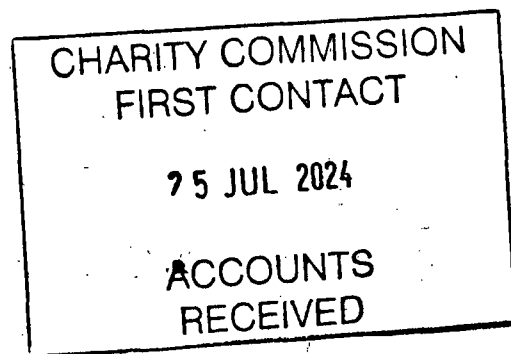


Charity registration number 1123751

Company registration number 06493711 (England and Wales)

**LEWES PRIORY TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**



# LEWES PRIORY TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Philip Daniel  
Arthur Franklin  
Tony Freeman  
Susan Murray

**Charity number**

1123751

**Company number**

06493711

**Registered office**

Town Hall  
High Street  
Lewes  
East Sussex  
BN7 2QS

**Independent examiner**

Knill James LLP  
One Bell Lane  
Lewes  
East Sussex  
BN7 1JU

**Bankers**

CAF Bank Ltd  
PO Box 289  
25 Kings Hill Avenue  
West Malling  
Kent  
ME19 4TA

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# LEWES PRIORY TRUST

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# LEWES PRIORY TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 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 1 January 2019).

#### **Objectives and activities**

The charity's objectives and its principal activities are to preserve the remains of the Cluniac Priory of St Pancras near Lewes in the County of East Sussex ('the Priory') for the benefit of the public generally and especially the inhabitants of the District of Lewes, to facilitate public and archaeological access to the Priory and to advance the education of the public in the subject of the Priory and its importance in the history of the British Isles, Europe and internationally.

The Trust objectives are pursued in accordance with the principles set out in the Development Plan 2022 which is available on the website.

#### *Public benefit*

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

This year the European Federation of Cluniac Sites has submitted a list of Cluniac sites across Europe which includes Lewes Priory which it is hoped will be granted World Heritage Status. Lewes Priory Trust has been heavily involved in negotiations with the Federation and UNESCO, with local authorities and soon with national government departments as we continue to pursue our ambitions for Lewes Priory and our local community. The Trust held its 2023 AGM and the Emil Godfrey Memorial Lecture will take place on 26 June 2024. Following support from Historic England, Scheduled Monument Consent has been granted for an archaeological investigation of the Priory's Infirmary which it is hoped will be followed by further investigations in the following years. The Trust is now actively seeking funding to finance this important project. The Trust continues to engage with the local community groups and organisations, and to participate in national initiatives to promote the outstanding universal value of our Cluniac Priory.

#### **The Priory Site**

Lewes Priory Trust is grateful to Lewes Town Council for its continued support and for the financial grant it receives for repairs and maintenance to the Scheduled Monument. This year has seen considerable falls of chalk and rubble from the walls caused by the severe weather. The debris was cleared promptly, and our architect Richard Andrews has inspected the damage and recommendations made to Historic England regarding necessary repairs, and all these are due to be carried out shortly. The Trust and the Town Council took steps to ensure there was no risk to the public and to protect the fabric of the Priory where damage had occurred. We continue to monitor the site.

The concrete lines marking the Infirmary have been cleaned and the outline defined. Rabbit holes and other depressions which could constitute a hazard have been filled, and fencing which is occasionally in need of repair has been attended to. All the trees in Priory Park have been correctly identified and labelled. Bonny's Wood and the own Council help to maintain the grounds. This year considerable discussion took place regarding the replacement of the refuse bins. Following lengthy negotiations, the plastic waste bins and separate dog bins were replaced by metal dual-purpose bins. A straw poll of members of the public revealed unanimous satisfaction with the new bins. There has been very little damage this year from graffiti on the site itself, and the Trust has been supporting and is actively involved with a community initiative involving the creation of street-art style murals on garages adjacent to the entrance by Convent Field, mindful of the visual appearance of this public access point and the Priory's status and as a possible future World Heritage Site.

# LEWES PRIORY TRUST

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

**FOR THE YEAR ENDED 31 MARCH 2024**

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### Events

Southover Bonfire Society held its annual May Fair in 2023 and organised a very successful 'Priory By Candlelight' evening attended by large numbers of people. Carolyn Raby organised a series of paid guided tours for members of the public and these will be offered again this year. Our Members' Evening took place in January 2023 at the Church of St John the Baptist, Southover, and we are grateful to the Parish Council and to Marcus Taylor, the Custodian, who make the Church and Gundrada Chapel available to us for our events and for our tour programme. At Lewes Town Hall the Trust participated in Seedy Saturday promoting and publicizing our gardens. In 2023 the Emil Godfrey Memorial Lecture on 'Priory Relics' was delivered by Dr. Michael Carter, the Curator of Property for Historic England. This year Professor Martin Heale of the University of Liverpool will deliver the lecture on 'The Priors of Lewes' on 26 June.

### Education

Our education managers Kate Hickmott and Helen Chiasson organised activities Before standing down during the year. The Trustees have greatly appreciated their work. [report on activities to follow]. Towards the end of the year. The Trust engaged Ruth O'Keeffe as an advisor to recommend a new education programme involving events for primary school pupils and their parents. It is hoped to extend the programme to involve secondary school and tertiary students and it is hoped to explore the possibility of including 'Lewes Priory' as a designated topic in national examination syllabuses.

### Projects

#### Priory Stones and Lavatorium Research Projects

Under the leadership of Paul Benjamin and with the support of Andy Gammon the cataloguing and photographing of the stones relating to the Priory was completed in 2023 and a database compiled. From these it has been possible to suggest a possible reconstruction of the cloister arcade. The final results and interpretation of the 3-D laser scan of the Lavatorium which was undertaken by Historic England have yet to be made available to make further research possible.

#### Infirmery Project

Having received support from Historic England and the County Archaeologist for an archaeological investigation of the Infirmery, Tony Freeman and Arthur Franklin have been in discussions with Archaeology South East and detailed proposals drafted. Enquiries have been made to the Heritage Lottery Fund for financial support and it is hoped that if the necessary funds from a variety of sources can be obtained this exciting project can take place in 2024 or 2025 now that Scheduled Monument consent has been obtained.

The plans to undertake an archaeological investigation of the Priory's Infirmery are progressing and we are now preparing to seek the necessary funding to finance this. At a conference in London at the Institute of Historical Research this archaeological investigation was described as potentially being one of the most important excavations to take place on a monastic site for many years. The publicity to be derived from this could be enormously beneficial not only to the UNESCO bid but the local community and to tourism in the area. The Trust has also had permission from the British Museum to obtain a 3-D Digital Copy of the Lewes Capital in their Medieval gallery from which, if funding can be obtained, the Trust can commission a full-size replica, which could be used in future exhibitions, be loaned to the Barbican Museum of Anne of Cleves House, or possibly housed alongside the remains of William de Warenne or Gundrada in the Gundrada Chapel.

#### The Railway

Chris Grove, a former Treasurer of the Trust, has researched the construction of the railway through Lewes and the Priory further to inform our knowledge of the site. Mr Grove gave a public lecture on his work.

# LEWES PRIORY TRUST

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

### FOR THE YEAR ENDED 31 MARCH 2024

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#### **National & International Links**

##### UK Cluniac Forum

The 2023 UK Cluniac Forum was held at Prittlewell Priory in Southend. Historic England has offered to host the event for 2024 at Wrest Park where they hold their collection of finds from their historic sites.

##### European Federation of Cluniac Sites

Lewes Priory Trust and Lewes Town Council (as owners of the Priory site) are members of the Federation. Dr. Anthony Freeman and Sy Morse Brown have been working closely with the Federation to produce an extensive and comprehensive dossier of information to support our UNESCO bid. We are pleased that we are now included as a component site in the Federation's submission to UNESCO. Lewes Town Council, Lewes District Council, the South Downs National Park Authority, East Sussex County Council, and Historic England as well as many local organisations are supporting our efforts.

##### Priory Gardens

The Lewes Priory Herb Garden, Community Garden and Orchard have been excellently maintained by our volunteers and overseen by Sarah Rideout, Sue Fitzsimmons and Mary Benjamin. The Orchard trees have been pruned, and their condition monitored with the assistance of the Permaculture Trust. We hope that in 2024 a detailed plant survey across the park can be undertaken to further understand the ecology of the area.

#### **Lewes Priory Research Group**

Although this group did not formally convene this year it continues to offer expert advice and guidance. The Southdown Sports Club has been concerned about the condition of its boundary walls. Extensive research by the Trust and members of the Research Group and County Archaeologist confirmed that it was part of the original Priory precinct wall. Discussions are still ongoing as to what can be done to repair and preserve this important section of this wall. We are grateful to the Southdown Sports Club for co-operating with the Trust. Members of the Trust are also engaged in research into the supposed 'Cluniac' Priory of Athlone in the Republic of Ireland, a Cluniac Priory that may have existed at the time of the First Crusade at a place called Civitot in modern Turkey, and research into the imagery and iconography of the Lewes Capital. The Research Group has also assisted with research into the construction of the railway through the Priory site in the 19thC.

#### **Emil Godfrey Memorial Lecture**

The lecture in 2023 was given on 29th June when the speaker was Michael Carter, the Curator of Property for Historic England. His topic was 'Cluniac Relics'. The lecture was enthusiastically given and received.

#### **Publications and publicity**

Our publications continue to be available in The Tourist Information Centre, Anne of Cleves House Museum and the Barbican Museum, and on sale at our events. Our leaflets (some in a variety of languages), including our History Trail are popular with the public, and laminated guides to our gardens are available on site. Our posters and leaflets are designed by Andy Gammon. Our website [www.lewespriory.org.uk](http://www.lewespriory.org.uk) includes details of events, the history of the site, drawings and plans, bibliography and an exclusive section for members. The website is managed and updated by Andrew Norris and we are grateful to him for his advice and expertise with IT matters. We are hoping to enlist the support of a trustee to produce a regular newsletter for members.

#### **Lewes District Local Lottery**

The Trust has benefitted from the good causes page - <http://www.leweslocallottery.co.uk/support/lewes-priory-trust>

# LEWES PRIORY TRUST

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

**FOR THE YEAR ENDED 31 MARCH 2024**

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### Membership

Susan Murray is our membership Secretary and is responsible for circulating information to our members. Membership forms are available on line and at our events and it is hoped that the UNESCO bid and the Infirmary Project and Guided Tours and Education Events will attract new members.

### Volunteers

The Trustees are extremely grateful to the many individuals who voluntarily give of their time, knowledge and expertise to ensure that the Lewes Priory Trust is able to manage the site on behalf of Lewes Town Council and to promote and publicise it to as wide an audience as possible. The Trust has advertised for a Company Secretary to work alongside the Chair and Treasurer especially on compliance matters essential in running a charity, but we are always looking for individuals who think they can contribute in a positive and constructive way to take the Trust forward into the future, and to guarantee that future generations will be able to enjoy and appreciate this national and internationally important site. The Trustees are grateful to our new Trustee, Kate Wood, for acting as Minutes Secretary since March 2024.

### In Memoriam

Stephen Catlin and Dr.Malcolm Lyne

It was with great sadness that the Trust recorded that one of our Trustees, Stephen Catlin, a Councillor and Former Mayor of Lewes, sadly passed away on 4<sup>th</sup> June 2023. He had begun to make a valuable contribution to the work of the Trust. His kindness, understanding and experience will be greatly missed by all who had the pleasure to know and work with him.

The Trust was also sad to learn that Dr. Malcolm Lyne also passed away on 15<sup>th</sup> November 2023. Malcolm was an erudite scholar and renowned and distinguished academic yet modest and always kind and willing enough to share his knowledge with others. One of his most important contributions to the work of the Trust and knowledge of the Priory was to produce the monograph on the late Richard Lewis's excavations at the Priory undertaken between 1969 and 1982. A memorial conference in his memory has been arranged for 16<sup>th</sup> November 2024 at Kings Church in Lewes.

### Financial review

The Trust received total income for the financial year of £21,731 (FY 2023: £27,579). In the previous year, 2023, there was much-appreciated special one-time grant of £5,500 from Lewes Town Council towards exceptional restoration and rehabilitation works; such a grant was not sought in the financial year 2024.

Maintenance of the Priory was again the Trust's largest expense but these costs in FY24 were lower than in the previous year at £11,843, principally because rehabilitation and repair expenses arising from the annual survey of 2023 were not undertaken before the end of the 2024 financial year. In recognition of this, the Trustees have established a Designated Fund of £10,000 to meet the likely expenses due when the works under the 2023 survey are carried out. The costs of maintenance reinforce the need for the Trust's reserves policy, adopted during FY22, which recognizes that a degree of provision for exceptional and fluctuating circumstances must form part of our management of reserves. The Designated Fund allows the Trust to make special provision for deferred works by, in effect, charging them to the year in which they were recommended.

The Trust ended the year FY24 with a small excess of income over expenditure – a surplus – of £51 (FY23 a deficit of £2,945).

Total cash at bank and in hand closed at £29,517 an increase on the close of the previous year, but this amount includes both the £10,000 Designated Fund for repairs and maintenance and the funds needed to meet short term creditors (£8,003). The short-term creditors number was high because the major cost of new waste bins has not yet been invoiced to the Trust, and also because the timing of Easter bank closures in 2024 meant that some amounts due near the end of the year were not paid out in cash before the year-end. General unrestricted funds in the accounts are the freely available reserves that the trust holds.

# LEWES PRIORY TRUST

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

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **Reserves policy**

The charity's reserves are required (a) for the purpose of providing adequate working capital for the efficient operation of the charitable company with particular regard to the future obligations and responsibilities accruing from the projects supported by external funders, to build upon the projects and also to cover any financial obligations in the event of the charitable company ceasing operations; and (b) to cover maintenance and repair obligations at the Priory site, both anticipated and unanticipated. The Trust's reserves policy adopted in FY23 requires reserves to be kept in the range of £13,000 to £19,000, and to be rebuilt if falling below that range, or applied to new projects if above that range. It is considered that current levels set aside are adequate, amount in the end of FY24 to £17,357.

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

The charity is constituted as a company limited by guarantee, and is therefore governed by its Memorandum and Articles of Association. Its governing body controls the management of the trust and consists of the trustees and co-opted members.

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

Paul Benjamin (Resigned 15 February 2024)

Philip Daniel

Arthur Franklin

Tony Freeman

Sy Morse-Brown (Resigned 15 February 2024)

Susan Murray

Andrew Norris (Resigned 27 September 2023)

Ruth O'Keeffe (Resigned 27 September 2023)

Stephen Wischhusen (known as Catlin) (Deceased 4 June 2023)

### **Recruitment and appointment of trustees**

Trustees are recruited on the basis of their commitment to, and ability to contribute to, the objectives of the trust, and are appointed as charitable directors in accordance with the procedures laid down in the Memorandum and Articles of Association.

The Trustees are grateful to the Town Clerk for Lewes Town Council, and other Town Council staff, who provided help and advice on numerous matters.

Councillor Matthew Bird (Mayor of Lewes for 2023/24) also served on the governing body as Town Council representative, though not as a Trustee.

### **Qualifying third party indemnity provisions**

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute up to £10 in the event of a winding up.

The charity has no related parties.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.



## LEWES PRIORY TRUST

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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

A J Franklin

Arthur Franklin  
Trustee

Date: 4th June 2024

# LEWES PRIORY TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LEWES PRIORY TRUST

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We report to the Trustees on our examination of the financial statements of Lewes Priory Trust (the charity) for the year ended 31 March 2024.

### Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied ourselves that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, we report in respect of our examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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).

We 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 financial statements to be reached.



**Knill James LLP**

One Bell Lane  
Lewes  
East Sussex  
BN7 1JU

Dated: 4 June 2024

# LEWES PRIORY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from:</b>							
Donations and legacies	2	17,351	-	17,351	23,083	-	23,083
Charitable activities	3	4,306	-	4,306	4,323	-	4,323
Income from Investments	4	74	-	74	173	-	173
<b>Total income</b>		<u>21,731</u>	<u>-</u>	<u>21,731</u>	<u>27,579</u>	<u>-</u>	<u>27,579</u>
<b>Expenditure on:</b>							
Charitable activities	5	<u>21,454</u>	<u>226</u>	<u>21,680</u>	<u>30,524</u>	<u>-</u>	<u>30,524</u>
<b>Net incoming/(outgoing) resources before transfers</b>		277	(226)	51	(2,945)	-	(2,945)
Gross transfers between funds		<u>(226)</u>	<u>226</u>	<u>-</u>	<u>177</u>	<u>(177)</u>	<u>-</u>
<b>Net income/(expenditure) for the year/</b>							
<b>Net movement in funds</b>		51	-	51	(2,768)	(177)	(2,945)
Fund balances at 1 April 2023		<u>27,104</u>	<u>202</u>	<u>27,306</u>	<u>29,872</u>	<u>379</u>	<u>30,251</u>
<b>Fund balances at 31 March 2024</b>		<u><u>27,155</u></u>	<u><u>202</u></u>	<u><u>27,357</u></u>	<u><u>27,104</u></u>	<u><u>202</u></u>	<u><u>27,306</u></u>

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

All income and expenditure derive from continuing activities.

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

# LEWES PRIORY TRUST

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Stocks	11	3,935		3,690	
Debtors	12	1,908		1,856	
Cash at bank and in hand		29,517		23,212	
		<u>35,360</u>		<u>28,758</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(8,003)</u>		<u>(1,452)</u>	
<b>Net current assets</b>			<u>27,357</u>		<u>27,306</u>
<b>Income funds</b>					
Restricted funds	14		202		202
<u>Unrestricted funds</u>					
Designated funds	15	10,000		-	
General unrestricted funds		<u>17,155</u>		<u>27,104</u>	
			<u>27,155</u>		<u>27,104</u>
			<u>27,357</u>		<u>27,306</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

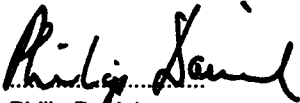
The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, 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 company.

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

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

The financial statements were approved by the Trustees on

14 May 2024



Philip Daniel  
Trustee

Company registration number 06493711

# LEWES PRIORY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

Lewes Priory Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Town Hall, High Street, Lewes, East Sussex, BN7 2QS.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 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 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Restricted funds are those donated for a particular purpose or else where fundraising has been undertaken for a particular purpose.

#### 1.3 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grant income is recognised when the formal offer of funding has been received subject to any performance conditions having been met.

# LEWES PRIORY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

---

### 1 Accounting policies

(Continued)

#### 1.4 Resources expended

Expenditure is included on an accruals basis.

Charitable activities - Charitable activities include expenditure associated with the objects of the charity and also include support costs relating to that activity.

Governance costs - Governance costs include those costs incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

#### 1.5 Stocks

Stocks are stated at the lower of cost and net realisable value.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

#### 1.7 Financial instruments

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

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

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

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

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

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

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

#### 1.8 Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

#### 1.9 Creditors

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

# LEWES PRIORY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	2,105	3,723
Grants receivable	15,246	19,360
	<u>17,351</u>	<u>23,083</u>
<b>Grants receivable for core activities</b>		
Lewes Town Council	15,246	19,360
	<u>15,246</u>	<u>19,360</u>

#### 3 Charitable activities

	Tours and Subscriptions open days		Total	Tours and Subscriptions open days		Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Income from members and visitors	3,240	890	4,130	3,142	1,181	4,323
Services provided under contract	176	-	176	-	-	-
	<u>3,416</u>	<u>890</u>	<u>4,306</u>	<u>3,142</u>	<u>1,181</u>	<u>4,323</u>

#### 4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>74</u>	<u>173</u>

# LEWES PRIORY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 5 Charitable activities

	Preservation and education 2024 £	Preservation and education 2023 £
Maintenance of priory	11,483	20,552
Cluniac sites membership	129	129
Project management fees	90	-
Event expenses	1,689	4,103
Herb Garden	1,478	-
Publications	176	243
Education costs	1,073	180
Website costs	225	211
Kitchen garden	1,198	1,510
	<u>17,767</u>	<u>26,928</u>
Share of support costs (see note 6)	2,317	2,084
Share of governance costs (see note 6)	1,596	1,512
	<u>21,680</u>	<u>30,524</u>
<b>Analysis by fund</b>		
Unrestricted funds	21,454	30,524
Restricted funds	226	-
	<u>21,680</u>	<u>30,524</u>

### 6 Support costs allocated to activities

	2024 £	2023 £
Miscellaneous expenses	13	13
Insurance	1,948	1,519
Bank charges	60	72
Other support costs	-	10
Computer costs	296	470
Governance costs	1,596	1,512
	<u>3,913</u>	<u>3,596</u>
<b>Analysed between:</b>		
Preservation and education	<u>3,913</u>	<u>3,596</u>



# LEWES PRIORY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### 6 Support costs allocated to activities (Continued)

	2024	2023
	£	£
<b>Governance costs comprise:</b>		
Independent examination fees	1,596	1,512
	<u>1,596</u>	<u>1,512</u>

### 7 Net movement in funds

	2024	2023
	£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,596	1,512
	<u>1,596</u>	<u>1,512</u>

### 8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. Trustees were reimbursed for expenses incurred amounting to £nil (2023 - £nil).

### 9 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-
	<u>-</u>	<u>-</u>

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 11 Stocks

	2024	2023
	£	£
Finished goods and goods for resale	3,935	3,690
	<u>3,935</u>	<u>3,690</u>

# LEWES PRIORY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	1,908	1,856

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

	2024 £	2023 £
Accruals and deferred income	8,003	1,452

### 14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 April 2022 £	Transfers £	Balance at 1 April 2023 £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Banner project	168	-	168	-	-	168
Kitchen garden project - Phase 2	-	-	-	(226)	226	-
Herb Garden	35	-	34	-	-	34
May Symposia	177	(177)	-	-	-	-
	<u>379</u>	<u>(177)</u>	<u>202</u>	<u>(226)</u>	<u>226</u>	<u>202</u>

The Banner project fund represents a grant from Lewes Town Council towards the cost of an embroidered banner to be prepared by WI members. This project is still in progress.

Kitchen Garden; a grant from Chalk Cliff Trust was received in 2018 and has supported ongoing garden maintenance and educational costs.

The Herb Garden is a raised bed in an enclosed area in the Priory Park. Funds received are for the maintenance of this area.

A grant was received from Lewes Town Council towards the cost of running a series of four symposia via Zoom in May 2021, the work has now been completed and the remaining balance of £177 has been transferred to unrestricted funds.

# LEWES PRIORY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Restoration and repair work	-	-	-	10,000	10,000
General funds	27,104	21,731	(21,454)	(10,226)	17,155
	<u>27,104</u>	<u>21,731</u>	<u>(21,454)</u>	<u>(226)</u>	<u>27,155</u>

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
General funds	29,872	27,579	(30,524)	177	27,104
	<u>29,872</u>	<u>27,579</u>	<u>(30,524)</u>	<u>177</u>	<u>27,104</u>

#### 16 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Current assets/(liabilities)	27,155	202	27,357
	<u>27,155</u>	<u>202</u>	<u>27,357</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 March 2023:</b>			
Current assets/(liabilities)	27,104	202	27,306
	<u>27,104</u>	<u>202</u>	<u>27,306</u>

#### 17 Related party transactions

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