

FE SUSSEX
(A Company Limited by Guarantee not having a Share Capital)

Financial Statements
for the year ended 31 July 2022

Charity No: 1142705
Company No: 05324410

FE SUSSEX
(A Company Limited by Guarantee not having a Share Capital)

CONTENTS

	Page
Trustees' Report	1 - 6
Independent Examiners Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 - 18

FE SUSSEX

(A Company Limited by Guarantee not having a Share Capital)

Trustees' Report

The board presents the report and financial statements of FE Sussex for the year ended 31 July 2022. The statements appear in the format required by the 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). All trustees are directors, the trustees' report is also a directors' report as required by s.415 of the Companies Act 2006.

The financial statements comply with current statutory requirements, the Memorandum and Articles of Association of the Company and the Statement of Recommended Practice - Accounting and Reporting by Charities in accordance with the Financial Reporting Standard (FRS 102) (effective 1 January 2019).

Reference and Administrative Information

FE Sussex Limited is a registered charity number 1142705 and a company limited by guarantee not having a Share Capital, registered in England and Wales, number 05324410.

Registered office:	Chichester College Westgate Fields Chichester West Sussex PO19 1SB	Business address:	Plumpton College Ditchling Road Nr. Lewes East Sussex BN7 3AE
--------------------	--	-------------------	---

Bankers:	Lloyds TSB Bank Plc 10 East Street Chichester West Sussex PO19 1HJ	Solicitors:	Irwin Mitchell LLP Brunel House 21 Brunswick Place Southampton Hampshire SO15 2AQ
----------	--	-------------	--

Independent examiners of financial statements

Sheen Stickland - PEH Wright FCA DChA
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

FE SUSSEX

(A Company Limited by Guarantee not having a Share Capital)

Trustees' Report (continued)

Trustees & Directors

The Trustees have all served in office throughout the year and to the date of this report.

Ms K Hucker	
Mr T F Strickland	Resigned 5th October 2022
Mrs S Legrave	Resigned 6th October 2021
Mr J Kerswell	
Mr W Baldwin	
Mrs D Janson	
Mr D Lodge	
Mrs R Conroy	
Mr A Cole	Appointed 6th October 2021, resigned 5th October 2022
Mr A Green	Appointed 6th October 2021
Ms J D Clark	Appointed 24th October 2022

Unless stated above, all of the Trustees are directors of the company, and are referred to as Trustees throughout this report.

The day to day management of the charity is delegated by the Trustees to:

Mr T Strickland until September 2022, Ms J D Clark from October 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Company is governed by its Memorandum and Articles of Association which were drawn up on incorporation 5 January 2005, and amended by special resolution on 14 June 2011. The company was registered as a charity with the Charities Commission on 4 July 2011.

Organisation

The Trustees are responsible for the financial management of the charity. If a vacancy arises the Trustees will ensure that all skills continue to be covered. The main skills/knowledge/experience required are experience at a senior level in further education college management together with knowledge of company legal procedures, financial and project management.

Each member organisation is entitled to appoint one director. The directors may appoint a director by ordinary resolution up to a maximum of 15 directors.

FE SUSSEX

(A Company Limited by Guarantee not having a Share Capital)

Trustees' Report (continued)

The Trustees are responsible for the education and pastoral care provided by the charity. The day-to-day management was delegated to Mr T Strickland until September 2022, at which point it was delegated to Ms J D Clark.

Recruitment, induction and training of Trustees

Two Trustees were appointed in the year: Andy Cole (06.10.21) and Andrew Green (06.10.21). All new Trustees receive induction on a group and a one to one basis to ensure they are familiar with their duties and responsibilities.

All Trustees are CEOs/principals of the member colleges of FE Sussex with the exception of Mr T Strickland and now Ms J D Clark who are not. Some Trustees have been in post longer than three years.

Risk assessment

Formal risk assessment is made to the Trustees on a regular basis in the form of a Risk Register. The charity's activities are low risk. No advance purchases are made. To keep overheads in line with income, staffing has been adjusted to a call-off basis with the exception of 1 FTE administrator. Staffing expenditure is therefore controlled to be proportionate to individual contract and core operating requirements. Rates payable to staff reflect the budgets of each contract entered into.

AIMS, OBJECTIVES AND ACTIVITIES

The Charity's main objectives are:

- (1) To promote further education in Sussex and the South East, to provide a forum for Members to exchange ideas and information, to develop and share best practice, to identify and implement key national, local and other agendas in the further education sector and to assist Members in interpreting and implementing such agendas;
- (2) To represent Members' collective views, and to seek to assist policy and development in further education by all proper means including acting in a lobbying role and providing such products and services as will assist Members in the delivery of high quality further education services; and
- (3) To provide a resource for the provision of CPD, training to Members and their staff and to disseminate the results of discussion, research and development project activities to Sussex colleges and other interested parties.

Significant activities this year contributing to the achievement of the Charity's objectives:

In the past year the charity has:

- Provided meetings and forums for the exchange and peer grouping of college principals;
- Secured grant funding which, on behalf of its member colleges, has enabled the delivery of various education support projects;
 - Successfully bid for a large injection of funding to pilot learning and skills improvement funding;
- Provided quality improvement in the quality of teaching and learning;
- Provided support for individual college inspection preparation;
- Investigated the use of technology in teaching and learning and staff CPD;
- Provided peer support networks for teachers and senior support staff;
- Provided a communications platform to promote the reputation of the Further Education colleges in

FE SUSSEX

(A Company Limited by Guarantee not having a Share Capital)

Trustees' Report (continued)

Principal funding sources and expenditure supporting the key objectives

The Charity's income is made up from a diverse range of sources. Directors have continued to suspend the annual subscription of member colleges and have agreed for this policy to be revisited in the forthcoming year 2022/23. Resulting from this, the percentage of income which is due to subscriptions has dropped, it now comprising that from associate member contributions. This makes up 2% of total income. The remaining 98% per cent is derived from the following:

Collaborative activity which includes:

- Delivery of educational quality improvement projects
- Grant funded projects - for example research into improving the teaching and learning of vocational students
- Commercial activity to assist other colleges and related parties

Owing to the nature of the Company's operations and the composition of the Board of Directors and Trustees being drawn from local colleges, it is inevitable that transactions will take place with colleges in which the directors may have an interest. All transactions involving these colleges are conducted at arms length and in accordance with standard procedures.

REVIEW OF ACHIEVEMENTS AND PERFORMANCE

The year has been an extremely successful one for the Charity leading to a surplus of over £146,000 for the year. This is largely due to the successful application to the local skills improvement fund for monies to implement pilot projects responding to the requirement of employers for bite sized local qualifications and training to solve immediate workforce skill shortages. This initiative is known as the Skills Development Fund.

Applications for funding were also successful to finance education research projects such as T Levels, international client requests, and the South East Local Enterprise Partnership's Become a Lecturer initiative. The charity delivered a wide range of quality improvement workshops, subject-specific professional development forums and Professional Exchange Networks (PEN's). All projects have been delivered to budget and time and for the benefit of member colleges and the wider FE sector. Collaborative activities to improve the value for money provided by member colleges have continued.

The charity has shifted all activities on line and through this reduced overheads to a minimum. This policy will continue next year with virtualisation of the Charity's office.

The Charity also continues to engage in commercial work when it contracts with organisations of a similar nature to provide educational services where congruent with the charity's mission.

The Charity has reasonable financial reserves after all of its liabilities are taken into account. Staffing and other overheads have been carefully controlled.

PUBLIC AND COMMUNITY INVOLVEMENT

The Charity is directly involved with the wider Sussex community through its delivery of CPD to tutors and support staff of all learners attending post-16 colleges in Sussex. Additionally, working with the South East Local Enterprise Partnership as leader of the 'Become-a-lecturer' project has enabled out-reach to a wide range of potential teachers. Engagement with employers has been via the Skills Development Fund pilot project and this activity will continue in round two next year.

In addition, the Charity works with various other community groups. An example of this is the Safeguarding Network which is an initiative to develop safeguarding practices, policies and procedures for use in main-stream FE colleges and other educational groups (eg universities and language schools). The Initiative impacts on the wider community through the involvement of Sussex Police and also the Prevent agenda.

FE SUSSEX

(A Company Limited by Guarantee not having a Share Capital)

Trustees' Report (continued)

PUBLIC BENEFIT STATEMENT

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

All members of the public have the opportunity to benefit from the activities of the charity as its aims and purpose is to "advance further education in Sussex and the South East" (for all) through:

- (1) Providing a forum for Members to exchange ideas and information, to develop and share best practice, to identify and implement key national, local and other agendas in the further education sector and to assist Members in interpreting and implementing;
- (2) Seeking to assist policy and development in further education by all proper means including acting in a lobbying role;
- (3) Providing such products and services as will assist Members in the delivery of high quality further education;
- (4) Providing a coordinated resource for the provision of training to Members and their staff;
- (5) Disseminating the results of discussion and research to interested parties; and
- (6) Such other means as the trustees from time to time determine.

In practice, this means any member of the public engaged in Further Education and Training - in its broadest sense - can benefit through a range of activities such as:

- Improvement of teaching and learning for the benefit of all learners on any course in any college;
- Coordination of courses across colleges for the benefit of learners who may be unemployed, hard to reach, NEET etc.
- The securing of project funds to improve resources, facilities and teaching and learning.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

Income for the year increased by £192,276 when compared with the previous year. This was planned by directors and reflects involvement in the Strategic Development Fund project. Operating expenses are continually adjusted to reflect income and ensure viable operation.

Bursaries, Scholarships and Accessibility

The Charity does not award bursaries or scholarships but did administer bursaries on behalf of the Local of member colleges through its quality improvement, knowledge exchange and peer group development programmes.

FE SUSSEX

(A Company Limited by Guarantee not having a Share Capital)

Trustees' Report (continued)

Reserves policy

The reserves of the charity after all liabilities (with the exception of theoretical redundancy payments due to staff in the event of the charity ceasing to operate) stand at £360,608 which is greater than a year's core operating costs. The charity has no fixed assets in the form of IT equipment, it not having been replaced in the past year.

The management has examined the requirement for reserves and their level. As a result it has established a policy whereby unrestricted reserves not committed or invested in tangible fixed assets should be equal to or exceed one year of operating expenses. For the year 2021/22 core activity operating expenses totalled £107,162 including administration payroll. The management of the charity are confident that, at this level, even if all income to the charity ceased, the core activities of the charity could continue for a period of up to 24 months.

Trustees recognised the need to ensure reserves held by the Charity are not excessive and have implemented a strategy of using reserves to cover small end of year planned losses for the next 24 months, in congruence with the aim of ensuring stability and continuity of operation.

Members' liabilities

As bound by the Articles of Association of the charity, every member of the charity promises, if the charity is dissolved while he or she or is a member or within twelve months after he or she or it ceases to be a member, to contribute such sum (not exceeding £10) as may be demanded of him or her or it towards the payment of the debts and liabilities of the charity incurred before he or she or it ceases to be a member, and of the costs charges and expenses of winding up, and the adjustment of the rights of the contributories among themselves.

FUTURE DEVELOPMENTS

The annual and three year business planning cycles of the charity are used to determine future developments. Trustees plan to continue to provide services to member colleges which are congruent with the key objectives of the charity. It is anticipated that greater emphasis will be placed upon cooperation with other sector bodies in the future. Trustees are aware that external funds (available on a competitive basis) for the delivery of educational projects are likely to reduce in number but increase in value. The level and mode of operation of the charity's activities will be adjusted accordingly. Plans to increase the amount of commercial activity to maintain income are continually under development. The current CEO of the Charity is retiring and a replacement has been appointed.

FE SUSSEX

(A Company Limited by Guarantee not having a Share Capital)

Independent Examiner's Report

Independent examiner's report to the trustees of FE Sussex ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2022.

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 statement

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

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

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



P E H Wright FCA DChA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date: 9 March 2023

FE SUSSEX

(A Company Limited by Guarantee not having a Share Capital)

Statement Of Financial Activities

(incorporating an Income and Expenditure Account)

for the year ended 31 July 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income and emoluments from:					
Membership fees	3	7,056	-	7,056	7,056
Charitable activities	4	319,545	-	319,545	127,269
Investment income	5	-	-	-	-
Total		326,601	-	326,601	134,325
Expenditure on:					
Charitable activities	6	178,286	-	178,286	158,046
Governance costs	7	1,680	-	1,680	1,680
Total		179,966	-	179,966	159,726
Net movement in funds		146,635	-	146,635	(25,401)
Reconciliation of funds:					
Total funds brought forward	13	213,973	-	213,973	239,374
Total funds carried forward	13	360,608	-	360,608	213,973

All of the activities are continuing.

There is no difference between net income for the year stated above and its historical cost equivalent.

Balance Sheet
At 31 July 2022

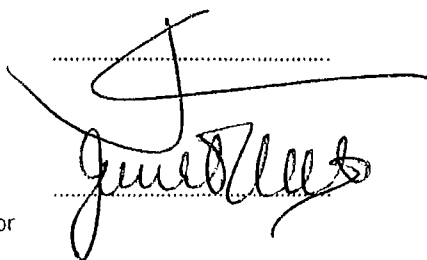
	Note	2022 £	2021 £
Fixed Assets			
Tangible Assets	10	-	-
Current Assets			
Debtors	11	12,900	41,097
Cash at bank and in hand		472,608	278,900
		<u>485,508</u>	<u>319,997</u>
Creditors:			
amounts falling due within one year	12	30,970	12,094
Net current assets		<u>454,538</u>	<u>307,903</u>
Total assets less current liabilities		<u>454,538</u>	<u>307,903</u>
Creditors:			
amounts falling due after more than one year	12	93,930	93,930
Net Assets		<u>360,608</u>	<u>213,973</u>
Funds			
Restricted Funds	13	-	-
Unrestricted Funds	13	360,608	213,973
		<u>360,608</u>	<u>213,973</u>

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

These financial statements were approved and authorised for issue by the board of Trustees on and signed on its behalf by:

Mr J Kerswell, Chair

MS J D Clark, Director



9th March 2023

FE SUSSEX

(A Company Limited by Guarantee not having a Share Capital)

Notes on financial statements

For the year ended 31 July 2022

1 Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of accounting

These financial statements have been prepared in accordance with the Charities SORP (FRS 102) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

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

In accordance with FRS 102, the company has taken advantage of the exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows' - Presentation of a Statement of Cash Flow and related notes and disclosures.

The financial statements have been prepared on a going concern basis as the members are satisfied that the charity will have adequate resources to meet its liabilities as they fall due for a period of at least 12 months from the date of signing of these financial statements.

Company status

The charity is a company limited by guarantee not having a share capital. The members of the company are the trustees named on page 2. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

Incoming resources

Income is the total amount receivable by the Charity in the ordinary course of the Charity's activities with outside customers for services provided, excluding VAT and trade discounts where applicable.

Income from grants, contracts, membership fees and other services rendered is included to the extent of the completion of the contract or service concerned.

FE SUSSEX

(A Company Limited by Guarantee not having a Share Capital)

Notes to the financial statements

For the year ended 31 July 2022 (continued)

1 Accounting Policies (continued)

Resources expended

Resources expended are accounted for on an accruals basis.

Expenditure is analysed into such categories as to reasonably enable the user to gain an appreciation of the Charity's expenditure during the year.

Governance costs comprise the cost of running the Charity, including strategic planning for its future development, also external independent examination, any legal advice and costs of complying with constitutional and statutory requirements.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation.

Cost represents purchase price together with any incidental costs of acquisition.

Depreciation

Depreciation is calculated to write down the cost of all tangible assets by equal annual instalments over their expected useful economic lives.

The rates generally applicable are:

Computer Equipment - 33.3% Straight line

Fund Accounting

Unrestricted funds are defined as income realised or generated for the objectives of the Charity without further specified purpose and which are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor.

Expenditure which meets these criteria, will be identified to the fund.

Designated funds are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Funds transfers

Resources are transferred from Unrestricted Funds to Restricted Funds where expenditure meeting the criteria laid down by a donor of restricted income exceeds this income.

FE SUSSEX

(A Company Limited by Guarantee not having a Share Capital)

Notes to the financial statements

For the year ended 31 July 2022 (continued)

1 Accounting Policies (continued)

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Financial instruments

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

Financial instruments are recognised when the company 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 trade and other 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 financial asset is measured at the present value of future receipts discounted at a market rate of interest.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors and loans from fellow group companies 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.

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

Interest receivable

All income from short-term deposits is credited to the profit and loss account in the period in which it is earned on a receivable basis.

2 Judgements and key sources of estimation uncertainty

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

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

FE SUSSEX

(A Company Limited by Guarantee not having a Share Capital)

Notes to the financial statements

For the year ended 31 July 2022 (continued)

3 Membership fees

Membership fee income represents payments made by member Colleges to the charity for the provision of:

- Providing a forum for Members to exchange ideas and information, to develop and share best practice to identify and implement key national, local and other agendas in the further education sector and to assist Members in interpreting and implementing such agendas;
- Seeking to assist policy and development in further education by all proper means including acting in a lobbying role;
- Providing such products and services as will assist Members in the delivery of high quality further education;
- Providing a resource for the provision of training to Members and their staff;
- Disseminating the results of discussion and research to interested parties; and
- Such other means as the trustees from time to time determine.

4 Additional charitable activities

	2022	2021
	£	£
Consultancy activities	7,327	11,911
Collaborative activity	312,218	115,358
	<u>319,545</u>	<u>127,269</u>

5 Investment Income

	2022	2021
	£	£
Interest received on cash deposits	<u>-</u>	<u>-</u>

FE SUSSEX

(A Company Limited by Guarantee not having a Share Capital)

Notes to the financial statements

For the year ended 31 July 2022

6 Breakdown of cost of charitable activities

		2022		2021	
		£		£	
Additional Charity Activities					
Consultancy activities					
	Non Pay	6,802		5,410	
	Bad Debts	-	6,802	-	5,410
Collaborative activity					
	Non Pay	62,687		44,216	
	Bad Debts	315		-	
	Staff costs	-	63,002	15,000	59,216
			<u>69,804</u>		<u>64,626</u>
Premises					
Rent					
			3,000		3,000
			<u>3,000</u>		<u>3,000</u>
General Administration					
Administration costs					
			67,468		68,510
Staff costs					
			38,014		21,910
Depreciation					
			-		-
			<u>105,482</u>		<u>90,420</u>
Total operating costs					
			<u>178,286</u>		<u>158,046</u>

7 Governance costs

		2022		2021	
		£		£	
Independent examiners' Remuneration					
Independent examination fees					
			1,344		1,344
Taxation compliance services					
			336		336
			<u>1,680</u>		<u>1,680</u>

FE SUSSEX

(A Company Limited by Guarantee not having a Share Capital)

Notes to the financial statements

For the year ended 31 July 2022

8 Staff costs

	2022	2021
	£	£
Salaries and Wages	38,014	36,910
Employers NI	-	-
	<u>38,014</u>	<u>36,910</u>

The average number of staff employed by the charity during the year was as follows:-

	2022		2021	
	Full time equivalent	Headcount	Full time equivalent	Headcount
Administration	1.0	1.0	1.0	1.0
	<u>1.0</u>	<u>1.0</u>	<u>1.0</u>	<u>1.0</u>

No employee received emoluments in excess of £60,000 per annum.

Key Management Personnel

One director/trustee, Tim Strickland, is remunerated in respect of his services to the charity.

Invoices are submitted for consultancy and expenses related to the delivery of various projects.

	2022	2021
	£	£
Invoiced consultancy fees	75,500	76,400
Invoiced expenses	663	-
	<u>76,163</u>	<u>76,400</u>

FE SUSSEX

(A Company Limited by Guarantee not having a Share Capital)

Notes to the financial statements

For the year ended 31 July 2022

9 Analysis of resources expended

	Staff costs	Other	2022 Depreciation	Total	2021 Total
	£	£	£	£	£
Charitable Expenditure					
Charity operating costs:					
Project costs	-	69,804	-	69,804	64,626
Premises	-	3,000	-	3,000	3,000
Administration	38,014	69,148	-	107,162	92,100
	<u>38,014</u>	<u>141,952</u>	<u>-</u>	<u>179,966</u>	<u>159,726</u>

10 Tangible fixed assets

	Equipment £
Cost	
At 1 August 2021	1,469
Disposals	
At 31 July 2022	<u>1,469</u>
Depreciation	
At 1 August 2021	1,469
Depreciation eliminated on disposal	
Charge for year	
At 31 July 2022	<u>1,469</u>
Net book value	
At 31 July 2021	<u>-</u>
At 31 July 2022	<u>-</u>

FE SUSSEX

(A Company Limited by Guarantee not having a Share Capital)

Notes to the financial statements

For the year ended 31 July 2022

11 Debtors

	2022	2021
	£	£
Trade debtors	12,900	41,097
Prepayments and accrued income	-	-
	<u>12,900</u>	<u>41,097</u>

12 Creditors

Amounts falling due within one year	2022	2021
	£	£
Trade creditors	7,350	-
Other creditors	14,049	8,290
Accruals and other creditors	8,672	2,928
Other taxes and social security	899	876
	<u>30,970</u>	<u>12,094</u>

Amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	93,930	93,930
	<u>93,930</u>	<u>93,930</u>

13 Statement of funds

	At 1 August 2021	Income	Expenditure	Transfers	At 31 July 2022
	£	£	£	£	£
Unrestricted	<u>213,973</u>	<u>326,601</u>	<u>(179,966)</u>	<u>-</u>	<u>360,608</u>
Restricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Funds	<u>213,973</u>	<u>326,601</u>	<u>(179,966)</u>	<u>-</u>	<u>360,608</u>

FE SUSSEX

(A Company Limited by Guarantee not having a Share Capital)

Notes to the financial statements

For the year ended 31 July 2022

14 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total £
Tangible fixed assets	-	-	-
Current assets	485,508	-	485,508
Current liabilities	(30,970)	-	(30,970)
Long term liabilities	(93,930)	-	(93,930)
Total net assets	<u>360,608</u>	<u>-</u>	<u>360,608</u>

15 Taxation

The company is a registered charity and, as such, is exempt from tax under Section 478 of the Corporation Taxes Act 2010, on the basis that income is applied for charitable purposes only.

16 Related Party Transactions

There were no related party transactions for the year ended 31 July 2022.

17 Share Capital

The company is limited by guarantee and has no share capital.

The liability of each member in the event of winding-up the company is limited to £10.

18 Capital commitment

There were no capital commitments or contingent liabilities as at 31st July 2022 (2021: £nil).

19 Control

FE Sussex is under the control of the Trustees, as detailed in the Trustees' report.