

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

**Financial Statements**  
**for the year ended 31 July 2023**

**Charity No: 1142705**  
**Company No: 05324410**

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

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## **FE SUSSEX**

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### **Trustees' Report**

The board presents the report and financial statements of FE Sussex for the year ended 31 July 2023. 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
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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
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### **Independent examiners of financial statements**

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

## **FE SUSSEX**

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### **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 J Kerswell	
Mr W Baldwin	
Mrs D Janson	
Mr D Lodge	
Mrs R Conroy	
Mr A Green	
Ms J D Clark	Appointed 24th October 2022
Mr T F Strickland	Resigned 5th October 2022
Mr A Cole	Resigned 5th 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**

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### **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**

Ms J D Clark was appointed as a trustee on 24 October 2022. 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 Ms J D Clark. 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 large advance purchases are made. To keep overheads in line with income, there is one CEO and one administrator. Staffing expenditure is controlled with any other staffing required on a call-off basis with individual contracts relating to the relevant project and budget involved. Rates payable to staff reflect the contract.

#### **Aims, Objectives And Activities**

The Trust'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 Trust's objectives:**

In the past year the trust has:

- Provided meetings 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 from the DfE Learning and Skills Improvement Funding;
- Provided a whole strategic review of the company as requested by Directors
- Provided events for networks as necessary
- Investigated the use of technology in teaching and learning
- Provided peer support networks for teachers and senior support staff;

## **FE SUSSEX**

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### **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 but have agreed for subscriptions to be reinstated for 2023/24. A planned deficit for 2022-23 was agreed by Trustees.

The percentage of income which is due to full members subscriptions being dropped, comprises of associate member contributions only. This makes up 2% of total income. The remaining income is derived from delivery of educational grant funded projects and 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**

This year has been a time for change and reflection within FE Sussex. With the new incoming CEO it provided Trustees with the opportunity to review the company and seek a new 3 year plan. Planning the strategic review began at a Trustees workshop in January 2023 and was then continued by Janet Clark throughout the rest of the academic year. Many stakeholders interviews took place and this proved to assist in building wider relations with Universities, Local Authorities, Chambers of Commerce and businesses within Sussex. The final strategy is due to be published in August 2023.

Tim Strickland (outgoing CEO), continued on a consultancy basis to successfully completed the Strategic Development Fund 2 project on behalf of FE Sussex colleges.

A successful application to the Stage 1 of the Local Skills and Improvement Fund means work will continue to complete the application for Stage 2 early in the 2023/24 academic year.

Applications for funding were also successful to finance education research projects such as the Education and Training Foundation Training Need Analysis. The Greener Sussex conference held in July was a great success with with collaborative activities from across all member colleges. A Teacher Encounters event was also held in July 2023 in association with East Sussex County Council.

The charity has shifted all staff activities on line with closure of the office and reduction of overheads.

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 and this has enabled the charity to return a small loss during a time when it could have been substantial.



## **FE SUSSEX**

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### **Trustees' Report (continued)**

#### **Public And Community Involvement**

The Charity is directly involved with the wider Sussex community and has been in contact with many stakeholders regarding the FE Sussex strategic review and their input into the new 3 year company plan. Communication with stakeholders has increased with wider participation between FE Sussex for future project planning for the Local Skills and Improvement Fund and the Local Skills Improvement Plans for Sussex.

#### **Public Benefit Statement**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 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**

A planned deficit has taken place this year (£64,013) as agreed by the board of Directors. This year has been a time of change and reflection within the company with a new incoming CEO and completion of a whole company and stakeholders strategic review to be able to base the 2023/24 on a positive footing.

#### **Bursaries, Scholarships and Accessibility**

The Charity does not award bursaries or scholarships

The charity supports the open access accessibility and aspiration of member colleges through its quality improvement, knowledge exchange and network groups and development programmes

## **FE SUSSEX**

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### **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 £296,595, 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 2022/23 core activity operating expenses totalled (approximately) £152,127 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 deficits 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.

Approved by the Board of Trustees at its meeting on 21 February 2024 and signed on its behalf by:



Mr J Kerswell  
Chair

## FE SUSSEX

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### 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 2023.

#### 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: 21/2/24



**FE SUSSEX**

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**Statement Of Financial Activities (incorporating an Income and Expenditure Account) for the year ended  
31 July 2023**

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<b>Income and emoluments from:</b>					
Membership fees	3	7,056	-	7,056	7,056
Charitable activities	4	191,532	-	191,532	319,545
Investment income	5	-	-	-	-
<b>Total</b>		<b>198,588</b>	<b>-</b>	<b>198,588</b>	<b>326,601</b>
<b>Expenditure on:</b>					
Charitable activities	6	260,801	-	260,801	178,286
Governance costs	7	1,800	-	1,800	1,680
<b>Total</b>		<b>262,601</b>	<b>-</b>	<b>262,601</b>	<b>179,966</b>
<b>Net movement in funds</b>		<b>(64,013)</b>	<b>-</b>	<b>(64,013)</b>	<b>146,635</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	13	360,608	-	360,608	213,973
<b>Total funds carried forward</b>	<b>13</b>	<b>296,595</b>	<b>-</b>	<b>296,595</b>	<b>360,608</b>

All of the activities are continuing.

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

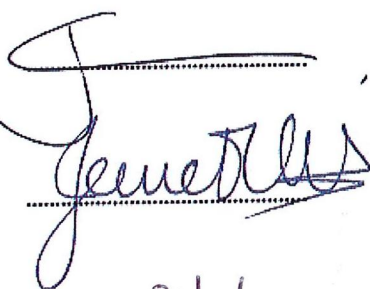
## Balance Sheet as at 31 July 2023

	Note	2023 £	2022 £
<b>Fixed Assets</b>			
Tangible Assets	10	-	-
<b>Current Assets</b>			
Debtors	11	24,412	12,900
Cash at bank and in hand		502,194	472,608
		<u>526,606</u>	<u>485,508</u>
<b>Creditors:</b>			
amounts falling due within one year	12	136,081	30,970
		<u>390,525</u>	<u>454,538</u>
<b>Net current assets</b>			
		<u>390,525</u>	<u>454,538</u>
<b>Total assets less current liabilities</b>			
		<u>390,525</u>	<u>454,538</u>
<b>Creditors:</b>			
amounts falling due after more than one year	12	93,930	93,930
		<u>296,595</u>	<u>360,608</u>
<b>Net Assets</b>			
		<u>296,595</u>	<u>360,608</u>
<b>Funds</b>			
Restricted Funds	13	-	-
Unrestricted Funds	13	296,595	360,608
		<u>296,595</u>	<u>360,608</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



21/2/24,

**Notes on financial statements for the year ended 31 July 2023**

**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**

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### **Notes on financial statements for the year ended 31 July 2023 (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.

**Notes on financial statements for the year ended 31 July 2023 (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.

**Notes on financial statements for the year ended 31 July 2023 (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**

	2023	2022
	£	£
Consultancy activities	49,132	7,327
Collaborative activity	142,400	312,218
	<u>191,532</u>	<u>319,545</u>

**5 Investment Income**

	2023	2022
	£	£
Interest received on cash deposits	<u>-</u>	<u>-</u>

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**Notes on financial statements for the year ended 31 July 2023 (continued)**

**6 Breakdown of cost of charitable activities**

		2023 £	2022 £
<b>Additional Charity Activities</b>			
<b>Consultancy activities</b>			
	Non Pay	62,922	6,802
	Bad Debts	-	-
		<u>62,922</u>	<u>6,802</u>
<b>Collaborative activity</b>			
	Non Pay	47,552	62,687
	Bad Debts	-	315
		<u>47,552</u>	<u>63,002</u>
		<u><u>110,474</u></u>	<u><u>69,804</u></u>
<b>Premises</b>			
<b>Rent</b>			
		-	3,000
		<u>-</u>	<u>3,000</u>
<b>General Administration</b>			
<b>Administration costs</b>			
		110,755	67,468
<b>Staff costs</b>			
		39,572	38,014
<b>Depreciation</b>			
		-	-
		<u>150,327</u>	<u>105,482</u>
<b>Total operating costs</b>			
		<u><u>260,801</u></u>	<u><u>178,286</u></u>

**7 Governance costs**

	2023 £	2022 £
<b>Independent examiners' Remuneration</b>		
Independent examination fees	1,464	1,344
Taxation compliance services	336	336
	<u>1,800</u>	<u>1,680</u>



**FE SUSSEX**

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**Notes on financial statements for the year ended 31 July 2023 (continued)****8 Staff costs**

	2023	2022
	£	£
Salaries and wages	37,259	38,014
Other pension costs	2,313	-
	<u>39,572</u>	<u>38,014</u>

The average number of staff employed by the charity (including staff seconded from member Colleges) during the year were as follows:

	2023		2022	
	Full time equivalent	Headcount	Full time equivalent	Headcount
Administration	1.9	1.9	1.0	1.0
	<u>1.9</u>	<u>1.9</u>	<u>1.0</u>	<u>1.0</u>

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

**Key Management Personnel**

Mr T Strickland, a director/trustee up to 5th October 2022, was remunerated in respect of his services to the charity. Invoices are submitted for consultancy and expenses related to the delivery of various projects. Invoices raised up to 5th October 2022, amounted to:

	2023	2022
	£	£
Invoiced consultancy fees	6,750	75,500
Invoiced expenses	90	663
	<u>6,840</u>	<u>76,163</u>

Ms J D Clark, a director/trustee from 24th October 2022, was seconded from a member College. Invoices submitted during the year by the member college, including irrecoverable VAT, amounted to:

	2023	2022
	£	£
Seconded salary and associated costs	93,786	-
Invoiced expenses	1,386	-
	<u>95,172</u>	<u>-</u>

FE SUSSEX

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Notes on financial statements for the year ended 31 July 2023 (continued)

9 Analysis of resources expended

	Staff costs	Other	2023 Depreciation	Total	2022 Total
	£	£	£	£	£
<b>Charitable Expenditure</b>					
Charity operating costs:					
Project costs	-	110,474	-	110,474	69,804
Premises	-	-	-	-	3,000
Administration	39,572	112,555	-	152,127	107,162
	<u>39,572</u>	<u>223,029</u>	<u>-</u>	<u>262,601</u>	<u>179,966</u>

10 Tangible fixed assets

	Equipment £
<b>Cost</b>	
At 1 August 2022	1,469
At 31 July 2023	<u>1,469</u>
<b>Depreciation</b>	
At 1 August 2022	1,469
At 31 July 2023	<u>1,469</u>
<b>Net book value</b>	
At 31 July 2023	<u>-</u>
At 31 July 2022	<u>-</u>

**FE SUSSEX**

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**Notes on financial statements for the year ended 31 July 2023 (continued)**

**11 Debtors**

	2023	2022
	£	£
Trade debtors	25	12,900
Prepayments and accrued income	24,387	-
	<u>24,412</u>	<u>12,900</u>

**12 Creditors**

Amounts falling due within one year	2023	2022
	£	£
Trade creditors	33,447	7,350
Other creditors	92,767	14,049
Accruals and deferred income	8,959	8,672
Other taxes and social security	908	899
	<u>136,081</u>	<u>30,970</u>

Amounts falling due after more than one year	2023	2022
	£	£
Other creditors	93,930	93,930
	<u>93,930</u>	<u>93,930</u>

**13 Statement of funds**

	At 1 August 2022	Income	Expenditure	Transfers	At 31 July 2023
	£	£	£	£	£
Unrestricted	<u>360,608</u>	<u>198,588</u>	<u>(262,601)</u>	<u>-</u>	<u>296,595</u>
Restricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Funds	<u>360,608</u>	<u>198,588</u>	<u>(262,601)</u>	<u>-</u>	<u>296,595</u>

**FE SUSSEX**

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

**Notes on financial statements for the year ended 31 July 2023 (continued)****14 Analysis of net assets between funds**

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Tangible fixed assets	-	-	-
Current assets	526,606	-	526,606
Current liabilities	(136,081)	-	(136,081)
Long term liabilities	(93,930)	-	(93,930)
Total net assets	<u>296,595</u>	<u>-</u>	<u>296,595</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**

The CEO, Ms J D Clark's is employed by the member College, Chichester College Group, and seconded to the company. Included within non staff costs are £93,786 (2022: £nil) relating to salary, pension and relevant taxes, including value added tax.

**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 2023 (2022: £nil).

**19 Control**

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