

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

**Financial Statements**  
**for the year ended 31 July 2024**

**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 2024. 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

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

Lewis Brownlee (Chichester) Limited  
Appledram Barns  
Birdham Road  
Chichester  
West Sussex PO20 7EQ

## **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

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:**

Ms J D Clark

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing Document**

The Company is governed by its Memorandum and Articles of Association which were drawn up on incorporation on 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.

The Trustees are responsible for the education and pastoral care provided by the charity. The day-to-day management was delegated to Ms J D Clark.

##### **Recruitment, induction and training of Trustees**

All new Trustees receive induction on a group and on 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.



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### Trustees' Report (continued)

#### 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. Historically there has also been a full-time administrator. However, during the year ending 31 July 2024, the post-holder resigned from FE Sussex. No replacement was recruited during the year, in order to keep costs to a minimum and whilst the needs of the organisation were assessed. Other staff are contracted on to contracts and projects as required and dependent on budgets.

#### 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:

- Successfully bid for a large injection of funding from the DfE Learning and Skills Improvement Fund;
- Led a multi-strand project to digitally transform teaching and learning, careers and employability provision across all Sussex colleges;
- Provided meetings for the exchange and peer grouping of college CEOs and Principals;
- Delivered the strategic object of influencing national and local skills agendas, through engagement with elected policymakers and senior local authority staff;
- Led a pan-Sussex approach to SEND high needs funding, and the colleges' involvement in the Government-funded SEND and AP Change Programme;
- Reviewed the networks for teachers and senior support staff to deliver up-to-date and relevant peer support.
- Partnered with Higher Education Institutions and national providers to deliver tailored CPD to senior leaders at minimal cost to the colleges.

#### Principal funding sources and expenditure supporting the key objectives

The Charity's income is made up from a diverse range of sources. The Directors agreed to reinstate an annual subscription for member colleges for 2023/24. This makes up less than 8.5% of income. The remaining income is derived from the delivery of educational projects funded by the Department for Education, local authorities and district councils, and a small amount of commercial activity.

During the year ending 31 July 2024, FE Sussex recorded a surplus of £79,005.



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### Trustees' Report (continued)

Owing to the nature of the Charity'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 charity's focus in 2023/24 has been the delivery of the Sussex Local Skills Improvement Fund (LSIF) projects. These projects responded to skills gaps identified within the Local Skills Improvement Plan delivered by the Sussex Chamber of Commerce. Conceiving the £4.5m projects was challenging due to a constrained delivery timetable and the structure of the available funding, which was predominantly capital. Despite this, we are delighted that FE Sussex is on course to secure the maximum amount of LSIF funding available to its member colleges and achieve the challenging KPIs.

A significant achievement this year has been the engagement and funding of all seven member colleges through LSIF. Previously, the Sixth Form Colleges have not all been involved in similar projects, and FE Sussex's successful coordination of a collaborative approach to engaging Further Education and Sixth Form Colleges has been noted by national stakeholders including the Department for Education.

The LSIF has enabled the introduction of a wide range of new digital teaching and learning technologies to be installed for the benefit of Sussex learners, job-seekers, employers and wider communities. These technologies include new careers websites for learners, job-seekers, and career changers in West Sussex and Brighton and Hove, that mirror the successful Careers East Sussex site. Bodyswaps which enables learners to participate in virtual reality job interviews and employability training has been introduced across all Sussex colleges. Immersive classrooms and shared teaching technology have been installed in all fifteen FE Sussex member campuses. These technologies facilitate greater learner engagement with usually inaccessible 'real life' environments through virtual reality, and also enable careers events, master classes and qualification delivery to take place across each Sussex college simultaneously.

FE Sussex is particularly proud of developing 'Landed' with LSIF funding. A genuinely collaborative project, Landed is an app that matches Sussex job-seekers with locally available vacancies through an algorithm. The app also supports college careers and employability teams to track and support learners job-seeking activity and their destinations. Landed has been designed in collaboration with Sussex learners, college staff and employers, and is tailored towards its locality and Sussex users.

An important outcome of the ongoing and successful delivery of the LSIF project is the development of relationships with Local Authorities, Sussex Chambers of Commerce, Universities, and elected representatives. This has resulted in an excellent basis on which to build in 2024/25, when stakeholder engagement will be vital in order to align FE Sussex and its members with new Government policy.

Aside from LSIF project delivery, FE Sussex successfully facilitated a range of member collaborative activity in 2023/24 through its networks and CPD delivery. A review of the FE Sussex Networks saw the introduction of pan-Sussex college staff coming together to share effective practice on a range of activity from AI, leadership training, safeguarding, and college governance. Relationships with the University of Portsmouth and the FE Women's Leadership Network led to opportunities for members' senior leaders to benefit from CPD on Mental Wellbeing for FE Leaders, and a 'Redefining Your Leadership' programme. Delivered as pilots at no- or low-cost, the high quality of these programmes was reflected in superb feedback from participants.



## Trustees' Report (continued)

The charity balances a reduction of overheads with delivery of meaningful activity, through a combination of staff homeworking, online meetings, and the delivery of in-person network events for college staff and leaders.

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 surplus.

### Public And Community Involvement

The Charity is directly involved with the wider Sussex community and has been in contact with many stakeholders, including universities, local employers and the three local authorities during the delivery of the Sussex Local Skills and Improvement Fund project.

### 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. All members of the public have the opportunity to benefit from the activities of the charity as its aims and purposes 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 surplus of £79,005, contributing to reserves of £375,600 will enable the charity to enter into 2024/25 positively. The charity's financial health will enable FE Sussex to successfully conclude delivery of the Local Skills Improvement Fund projects and play a vital role in shaping its members' collective response and influencing the local landscape resulting from the new Government's focuses on devolution and collaboration on skills provision.

### 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

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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 £375,600, which is greater than a year's core operating costs.

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 2023/24 core activity operating expenses totalled (approximately) £184,325 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.

#### 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 local employers, local government and universities as a result of the new Government's aims of increased devolution and collaboration around skills provision. There is high-uncertainty over future rounds of the high-value Department for Education funding (SDF followed by LSIF), on which FE Sussex has relied over recent years, or whether similar opportunities will be available to FE Sussex. The Government's imminent Devolution White Paper and Skills Strategies will bring clarity, and level and mode of operation of the charity's activities will be adjusted accordingly.

Approved by the Board of Trustees at its meeting on 19 March 2025 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 2024.

#### 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.



Sarah Alexander FCCA FCA  
Lewis Brownlee  
(Chichester) Limited  
Appledram Barns  
Birdham Road  
Chichester  
West Sussex  
PO20 7EQ

29 April 2025

Date: .....

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**Statement Of Financial Activities** (incorporating an Income and Expenditure Account) for the year ended  
31 July 2024

		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>Note</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and emoluments from:</b>					
Membership fees	3	49,500	-	49,500	7,056
Charitable activities	4	528,559	-	528,559	191,532
Investment income	5	8,486	-	8,486	-
<b>Total</b>		<b>586,545</b>	<b>-</b>	<b>586,545</b>	<b>198,588</b>
<b>Expenditure on:</b>					
Charitable activities	6	505,260	-	505,260	260,801
Governance costs	7	2,280	-	2,280	1,800
<b>Total</b>		<b>507,540</b>	<b>-</b>	<b>507,540</b>	<b>262,601</b>
<b>Net movement in funds</b>		<b>79,005</b>	<b>-</b>	<b>79,005</b>	<b>(64,013)</b>
<b>Reclassification of liabilities</b>					<b>93,930</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	13	296,595	93,930	390,525	360,608
<b>Total funds carried forward</b>	<b>13</b>	<b>469,530</b>		<b>469,530</b>	<b>390,525</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 2024

	Note	2024 £	2023 (restated) £
<b>Fixed Assets</b>			
Tangible Assets	10	666	-
<b>Current Assets</b>			
Debtors	11	261,183	24,412
Cash at bank and in hand		701,860	502,194
		<u>963,043</u>	<u>526,606</u>
<b>Creditors:</b>			
amounts falling due within one year	12	494,179	136,081
<b>Net current assets</b>		<u>468,864</u>	<u>390,525</u>
<b>Total assets less current liabilities</b>		<u>469,530</u>	<u>390,525</u>
<b>Net Assets</b>		<u>469,530</u>	<u>390,525</u>
<b>Funds</b>			
Restricted Funds	13	93,930	93,930
Unrestricted Funds	13	375,600	296,595
		<u>469,530</u>	<u>390,525</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



**Notes on financial statements for the year ended 31 July 2024**

**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.

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### **Notes on financial statements for the year ended 31 July 2024 (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 2024 (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.



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### Notes on financial statements for the year ended 31 July 2024 (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

	2024	2023
	£	£
Consultancy activities	4,040	49,132
Collaborative activity	524,519	142,400
	<u>528,559</u>	<u>191,532</u>

#### 5 Investment Income

	2024	2023
	£	£
Interest received on cash deposits	<u>8,486</u>	<u>-</u>

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Notes on financial statements for the year ended 31 July 2024 (continued)

6 Breakdown of cost of charitable activities

	2024	2023
	£	£
<b>Additional Charity Activities</b>		
Consultancy activities		
Non Pay	7,381	62,922
Bad Debts	-	-
	<u>7,381</u>	<u>62,922</u>
Collaborative activity		
Non Pay	315,774	47,552
Bad Debts	-	-
	<u>315,774</u>	<u>47,552</u>
	<u>323,155</u>	<u>110,474</u>
<b>General Administration</b>		
Administration costs	165,857	110,755
Staff costs	16,188	39,572
Depreciation	60	-
	<u>182,105</u>	<u>150,327</u>
Total operating costs	<u>505,260</u>	<u>260,801</u>

7 Governance costs

	2024	2023
	£	£
<b>Independent examiners' Remuneration</b>		
Independent examination fees	1,880	1,464
Taxation compliance services	400	336
	<u>2,280</u>	<u>1,800</u>

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**Notes on financial statements for the year ended 31 July 2024 (continued)****8 Staff costs**

	2024	2023
	£	£
Salaries and wages	15,240	37,259
Other pension costs	948	2,313
	<u>16,188</u>	<u>39,572</u>

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

	2024		2023	
	Full time equivalent	Headcount	Full time equivalent	Headcount
Administration	1.4	1.4	1.9	1.9
	<u>1.4</u>	<u>1.4</u>	<u>1.9</u>	<u>1.9</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:

	2024	2023
	£	£
Invoiced consultancy fees	-	6,750
Invoiced expenses	-	90
	<u>-</u>	<u>6,840</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:

	2024	2023
	£	£
Seconded salary and associated costs (incl VAT)	130,890	93,786
Invoiced expenses	2,691	1,386
	<u>133,581</u>	<u>95,172</u>



# FE SUSSEX

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Notes on financial statements for the year ended 31 July 2024 (continued)

## 9 Analysis of resources expended

	2024			2023
	Staff costs	Other	Depreciation	Total
	£	£	£	£
Charitable Expenditure				
Charity operating costs:				
Project costs	-	323,155	-	323,155
Administration	16,188	168,137	60	184,385
	<u>16,188</u>	<u>491,292</u>	<u>60</u>	<u>507,540</u>
				<u>262,601</u>

## 10 Tangible fixed assets

	Equipment
	£
Cost	
At 1 August 2023	1,469
Additions	726
Disposals	(1,469)
At 31 July 2024	<u>726</u>
Depreciation	
At 1 August 2023	1,469
Depreciation eliminated on disposal	(1,469)
Charge for year	60
At 31 July 2024	<u>60</u>
Net book value	
At 31 July 2024	<u>666</u>
At 31 July 2023	<u>-</u>

**FE SUSSEX**

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**Notes on financial statements for the year ended 31 July 2024 (continued)****11 Debtors**

	2024	2023
	£	£
Trade debtors	17,335	25
Prepayments and accrued income	243,848	24,387
	<u>261,183</u>	<u>24,412</u>

**12 Creditors**

Amounts falling due within one year	2024	2023
	£	£
Trade creditors	71,318	33,447
Other creditors	40,346	92,767
Accruals and deferred income	2,092	8,959
Other taxes and social security	-	908
Deferred income	380,423	-
	<u>494,179</u>	<u>136,081</u>

**Amounts falling due after more than one year**

Amounts falling due in more than one year have been restated as restricted funds for 2023

**13 Statement of funds**

	At 1 August 2023	Income	Expenditure	Transfers	At 31 July 2024
	£	£	£	£	£
Unrestricted	<u>296,595</u>	<u>586,545</u>	<u>(507,540)</u>	-	<u>375,600</u>
Restricted	<u>93,930</u>	-	-	-	<u>93,930</u>
Total Funds	<u>390,525</u>	<u>586,545</u>	<u>(507,540)</u>	-	<u>469,530</u>

Restricted funds represents the net assets introduced by member Colleges on incorporation less a donation of £41,742 and is repayable to the Colleges if FE Sussex was wound up at sometime in the future.

**FE SUSSEX**

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

**Notes on financial statements for the year ended 31 July 2024 (continued)**

**14 Analysis of net assets between funds**

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Tangible fixed assets	666	-	666
Current assets	963,043	-	963,043
Current liabilities	(494,179)	-	(494,179)
Long term liabilities	-	-	-
Total net assets	<u>469,530</u>	<u>-</u>	<u>469,530</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 £130,889 (2023: £93,786) 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 2024 (2023: £nil).

**19 Control**

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