

Selsey Pavilion Trust
Charitable Incorporated Organisation
Financial Statements
For The Year Ended 31 March 2023

Selsey Pavilion Trust CIO

Trustees' Annual Report

Year Ended 31 March 2023

The trustees present their report and the financial statements of the Selsey Pavilion Trust ("the Charity") for the year ended 31 March 2023.

Reference and administrative details

Charity registration number 01171518

Contact address Unit 11
Trident Business Park
Selsey
West Sussex
PO20 9DY

Trustees

Chair Christian Skelton
Vice-Chair Keith Batchelor
Treasurer Gillian Walsh
Secretary Rosie Neal
Philip Bassett
Gillian Plowman
Professor Pamela Howard OBE
Mary Louise Goldsmith

Selsey Pavilion Trust CIO

Trustees' Annual Report

Year Ended 31 March 2023

Structure, governance and management

Charity Status and Structure: Selsey Pavilion Trust ("the Charity") is a charitable incorporated organisation governed by its constitution registered with the Charity Commission in England and Wales on 7 February 2017. The trustees are the members of the Charity.

Recruitment, Appointment and Training of Trustees: Trustees are recruited from those who share the Charity's aims and aspirations and who bring a breadth and depth of experience and skills to the trustee body. Prior to appointment trustees are briefed on the Charity's activities and complete Fit and Proper Person forms and Declarations of Interests. Trustees are given appropriate training both to understand their responsibilities as trustees and to maintain their knowledge.

Risk Management: The trustees identify the major risks to which they believe the Charity is exposed and put in place systems to minimise those risks.

Governance: The overall responsibility for the Charity rests with the trustees who endeavour in all they do to apply the Charity Governance Code and the Nolan principles (selflessness, integrity, objectivity, accountability, openness, honesty and leadership). Furthermore believing that corruption, bribery and unfair actions hamper development and impede progress they insist on integrity in all aspects of the Charity's activities.

Objectives and activities The Charity's objects are:

- The provision and maintenance of Selsey Pavilion for the use of the inhabitants of Selsey without distinction of political, religious or other opinions including use for (a) meetings, lectures and classes and (b) other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the inhabitants.
- The promotion of art for the benefit of the public by assisting in and supporting the provision of arts activities.

Public benefit The trustees have paid due regard to the Charity Commission's guidance on public benefit.

Achievements and performance Following the positive conclusion of the Charity's 2021 Feasibility Study, it was awarded a second grant from the Architectural Heritage Fund of up to £35,375 for project development. This represents 87% of the total costs approved for the grant, with the remaining £5,160 secured from Chichester District Council. Both grants have enabled the Charity to commission further project development work from leading industry consultants. The grants also part-funded the preparation of a significant application to the Department of Levelling Up's Community Ownership Fund, which announced during the Spring Budget that the charity had secured £299,400 (£249,500 in capital and £49,900 in revenue funding). The capital funding amounts to 50% of the building's sale price, together with a contribution towards essential maintenance and repairs. The revenue funding will cover all costs incurred during the purchase process, surveys, and architectural planning for later phases.

Financial review The receipt of a £35,375 Project Development Grant from the Architectural Heritage Fund, plus £5,160 secured from Chichester District Council and £299,400 from the Community Ownership Fund, was this year's significant financial event. However, the charity is not in receipt of these funds. All three grants can only be drawn down upon receipt of an invoice for the particular funded work or, in exceptional circumstances, such as a match funding pledge from a funder that would enable the purchase of the building.

Reserves policy The Charity has not yet set a reserves policy.

Pay policy and procedures The Charity has no employees and therefore has not set a pay policy. Trustees do not receive any payment or benefits for their work either as trustees or as volunteers.

Investment policy Funds not required for current needs may be invested in investments of any kind at the absolute discretion of the trustees.

Selsey Pavilion Trust CIO

Trustees' Annual Report

Year Ended 31 March 2023

Fundraising Fundraising During the year, the Charity secured two significant grants to commission consultants to prepare further project development work and carry out vital surveys. The Charity also secured a substantial grant from the Department of Levelling Up's Community Ownership Fund (£249,500 in capital and £49,900 in revenue funding) to part-fund the purchase of the Selsey Pavilion, together with a contribution towards essential maintenance and repairs.

As a small charity, Selsey Pavilion Trust is not required to follow fundraising regulations but it will at all times abide by the spirit of those regulations.

Plans for future periods The Charity is applying to various Trusts and Foundations to secure the necessary match funding to allow the purchase of the Selsey Pavilion in the next 12 months as outlined by the Community Ownership Fund grant criteria. Alongside this, the charity will continue fundraising for the necessary works.

Trustees' responsibilities statement The trustees are responsible for preparing the trustees' report and the financial statements. They are also responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity. Further they are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on

2023 and signed on behalf of the trustees by:



Christian Skelton

Selsey Pavilion Trust CIO
Statement of Financial Activities
For the Year Ended 31 March 2023

	Unrestricted funds £	Restricted funds £	Total funds £	2022 £
Income				
Donations and grants	2,684	9,555	12,239	15,000
Charitable activities	307	0	307	144
Other income	1,028	0	1,028	1,859
Total income	<u>4,019</u>	<u>9,555</u>	<u>13,574</u>	<u>17,003</u>
Expenditure				
Raising funds	0	0	0	0
Expenditure on charitable activities	770	10,465	11,235	17,571
Other expenditure	491	0	491	964
Total expenditure	<u>1,261</u>	<u>10,465</u>	<u>11,726</u>	<u>18,535</u>
Net income/(expenditure) and net movement in funds	<u>2,758</u>	<u>(910)</u>	<u>1,848</u>	<u>(1,532)</u>
Reconciliation of funds				
Total funds brought forward	(5,367)	2,890	(2,477)	(945)
Total funds carried forward	<u>(2,609)</u>	<u>1,980</u>	<u>(629)</u>	<u>(2,477)</u>

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

Selsey Pavilion Trust CIO

Balance Sheet

As at 31 March 2023

	2023 £	2022 £
Fixed assets		
Tangible assets	0	0
Current assets		
Stocks	0	0
Debtors	45	0
Cash at bank and in hand	20	3,036
	<u>65</u>	<u>3,036</u>
Creditors: amounts falling due within one year	<u>(658)</u>	<u>(5,513)</u>
Net current assets/(liabilities)	<u>(593)</u>	<u>(2,477)</u>
Total assets less current liabilities	<u>(593)</u>	<u>(2,477)</u>
Creditors: amounts falling due after more than one year	<u>0</u>	<u>0</u>
Net Assets/(liabilities)	<u><u>(593)</u></u>	<u><u>(2,477)</u></u>
Funds of the charity		
Restricted funds	1,980	2,890
Unrestricted funds	<u>(2,609)</u>	<u>(5,367)</u>
Total charity funds	<u><u>(629)</u></u>	<u><u>(2,477)</u></u>

Note: Stocks of Pavilion posters purchased in previous years that are held for resale are not valued for the purposes of these accounts. A full record of the stock is maintained.

These financial statements were approved by the trustees and authorised for issue on
and are signed on behalf of the trustees by:

2023



Christian Skelton