

**SELSEY PAVILION TRUST**  
(A Charitable Incorporated Organisation)



**Annual Report and Financial Statements**

**for the year ended**

**31 March 2024**

**SELSEY PAVILION TRUST**  
(A Charitable Incorporated Organisation)

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FOR THE YEAR ENDED 31 MARCH 2024**

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# SELSEY PAVILION TRUST

(A Charitable Incorporated Organisation)

## TRUSTEE'S ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

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**Charity Name:** Selsey Pavilion Trust

**Charity Registration Number:** 1171518

**Principal office address:** Unit 11, Trident Business Park  
Chichester Road  
Selsey  
West Sussex  
PO20 9DY

<b>Trustees:</b>	Christian Skelton	Chair
	Gillian Walsh	Treasurer
	Philip Bassett	
	Rosemary Neal	
	Keith Batchelor	
	Gillian Plowman	
	Pamela Howard	
	Mary Goldsmith	Resigned 11/06/2024

**Independent Examiners:** Stephanie J Beeston-Clarke FCCA  
Beeston-Clarke Accountants Ltd  
*Chartered Certified Accountants*  
92 Gladstone Street  
Winsford  
Cheshire  
CW7 4AZ

**Bankers:** Lloyds Bank  
11 The Courtyard Trident Business Park  
Chichester Road  
Selsey  
PO20 9DY

# **SELSEY PAVILION TRUST**

(A Charitable Incorporated Organisation)

## **TRUSTEE'S ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees present their report and financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019 (second edition).

## **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.

**TRUSTEE'S ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

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## **ACHIEVEMENTS AND PERFORMANCE**

The highlight of 2023 was the purchase of the Selsey Pavilion freehold on 27th February 2024. This milestone was made possible through substantial grants received during 2023 from the National Lottery Heritage Fund, the Garfield Weston Foundation, and the Swire Trust. These funds enabled us to acquire the freehold for £400,000, the market value determined by the RICS 'Red Book' valuation commissioned in 2022 and verified in 2023. The funding also provides a budget for urgent repairs to make the Pavilion watertight, safe, and secure, in line with the Phase 1 architectural plans developed in 2022 by Foster Wilson Size.

### **Financial Review**

Selsey Pavilion Trust was awarded several significant grants during the year, following a £299,400 grant in 2022 from the Community Ownership Fund. These included £249,405 from the National Lottery Heritage Fund, £50,000 from the Garfield Weston Foundation, and £24,000 from the Swire Trust.

- Of the £249,405 awarded by the National Lottery Heritage Fund, £148,000 was received in the year and allocated directly toward the purchase of the Pavilion and paid via our solicitors. The remainder comprises a mix of capital and revenue funding, as outlined in our application and grant agreement.
- The £50,000 grant from the Garfield Weston Foundation also contributed to the purchase.
- The £24,000 grant from the Swire Trust to be used for refurbishment efforts.

Income from print sales was marginal throughout the year, and no other significant donations were received.

Unrestricted reserves at 31<sup>st</sup> March 2024 were in a surplus of £425,096. Of this £441,818 are in capital funds which leaves year end unrestricted 'free' reserves in a deficit of £16,723. Restricted reserves were at a surplus of £61,064. Unrestricted donations received in April 2024 will bolster unrestricted reserves, bringing them into a surplus.

### **Fundraising**

Fundraising efforts in 2023 were focused entirely on securing the Pavilion's purchase. This was critical to meeting the requirement to match the Community Ownership Fund grant by 15th March 2024 to retain the funding.

### **Reserves policy**

Selsey Pavilion Trust have developed a reserve policy taking into consideration the following:

- A minimum level of reserves that would allow the Charity to close down in a controlled and responsible way;
- A level that would keep the mission-critical work on the road;
- The level required to support the strategic plan effectively;
- As a general rule it is assumed that recommended reserves of between six and twelve months' running costs should be maintained.

To this end the Selsey Pavilion Trust will maintain a reserve level of £1,000.

### **Plans for Future Periods**

With the Pavilion's freehold now secured, the project moves into its next phase: essential repairs to ensure the building is watertight, safe, and secure for public use in 2025.

**TRUSTEE'S ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

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**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by the Trustees on ..... and signed on its behalf by:



Christian Skelton (Jan 22, 2025 17:17 GMT)

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Christian Skelton  
Chair of Trustees

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

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We report the trustees on our examination of the accounts of Selsey Pavilion Trust (the Charity) for the year ended 31 March 2024 which are set out on pages 7 to 14.

**Responsibilities and basis of report**

As the Charity trustees you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts as required under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent Examiner's Statement**

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. that accounts do not accord with those records; or
3. that accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than the requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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.



Stephanie J Beeston-Clarke FCCA  
Beeston-Clarke Accountants Ltd  
*Chartered Certified Accountants*  
92 Gladstone Street  
Winsford  
Cheshire  
CW7 4AZ

Dated: 22 January 2025

# SELSEY PAVILION TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

### 31 MARCH 2024

		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Note	Funds	Funds	Funds	Funds	Funds	Funds
		2024	2024	2024	2023	2023	2023
		£	£	£	£	£	£
<b>Income</b>							
Donations & legacies	2	941	508,384	509,325	2,991	9,555	12,546
Charitable activities	3	1,158	-	1,158	1,028	-	1,028
Investment income	4	1,267	-	1,267	-	-	-
<b>Total Incoming Resources</b>		<b>3,366</b>	<b>508,384</b>	<b>511,749</b>	<b>4,019</b>	<b>9,555</b>	<b>13,574</b>
<b>Expenditure</b>							
Charitable activities	5	18,742	6,254	24,996	1,081	10,645	11,726
<b>Total Expenditure</b>		<b>18,742</b>	<b>6,254</b>	<b>24,996</b>	<b>1,081</b>	<b>10,645</b>	<b>11,726</b>
<b>Net income/(expenditure) before transfers</b>		<b>(15,377)</b>	<b>502,130</b>	<b>486,753</b>	<b>2,938</b>	<b>(1,090)</b>	<b>1,848</b>
<b>Transfers</b>							
Gross transfers between funds		443,046	(443,046)	-	-	-	-
<b>Net movements in funds</b>		<b>427,669</b>	<b>59,084</b>	<b>486,753</b>	<b>2,938</b>	<b>(1,090)</b>	<b>1,848</b>
<b>Reconciliation of Funds</b>							
Total funds brought forward at 31 March 2023		(2,573)	1,980	(593)	(5,511)	3,070	(2,441)
Total funds carried forward at 31 March 2024		<b>425,096</b>	<b>61,064</b>	<b>486,160</b>	<b>(2,573)</b>	<b>1,980</b>	<b>(593)</b>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derives from continuing activities.

The notes on pages 10 to 15 form part of these financial statements




# SELSEY PAVILION TRUST

## BALANCE SHEET

31 MARCH 2024

	<u>Note</u>	2024		2023	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	8		441,818		-
<b>Current Assets</b>					
Debtors	9	13,472		45	
Cash at bank and in hand		<u>32,775</u>		<u>20</u>	
		46,247		65	
<b>Creditors - amounts falling due within one year</b>	10	<u>1,905</u>		<u>658</u>	
<b>NET CURRENT ASSETS</b>			44,342		(593)
<b>NET ASSETS</b>			<u>486,160</u>		<u>(593)</u>
<b>THE FUNDS OF THE CHARITY:</b>					
<b>Restricted Funds</b>	17	61,064		1,980	
<b>Unrestricted Funds</b>					
- General Fund	19	<u>425,096</u>		<u>(2,573)</u>	
<b>TOTAL CHARITY FUNDS</b>	16		486,160		(593)

The accounts were approved by the Trustees' on .....  
and were signed on their behalf by :

  
Christian Skelton (Jan 22, 2025 17:17 GMT)

Mr C Skelton

Dated

The notes on pages 10 to 15 form part of these financial statements

# SELSEY PAVILION TRUST

## CASHFLOW STATEMENT

31 MARCH 2024

	2024		2023	
	£	£	£	£
<b>Cash flows from operating activities</b>				
Net movement in funds for the year	486,753		1,848	
Interest received	(1,267)		-	
Depreciation	3,087		-	
(Increase)/decrease in debtors	(13,427)		(9)	
Increase/(decrease) in creditors	1,247		(4,855)	
<b>Net cash provided by/(used in) operating activities</b>		<b>476,393</b>		<b>(3,016)</b>
<b>Cash flow from investing activities</b>				
Purchase of fixed assets	(444,905)		-	
Interest received	1,267		-	
<b>Net cash used in Investing Activities</b>		<b>(443,638)</b>		<b>-</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>32,755</b>		<b>(3,016)</b>
<b>Cash and cash equivalents at 1 April 2023</b>		<b>20</b>		<b>3,036</b>
<b>Cash and cash equivalents at 31 March 2024</b>		<b>32,775</b>		<b>20</b>
<b>Cash and cash equivalents consists of:</b>				
Cash at bank and in hand		<b>32,775</b>		<b>20</b>

The notes on pages 10 to 15 form part of these financial statements

# SELSEY PAVILION TRUST

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1. ACCOUNTING POLICIES

##### ***Basis of Preparation***

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 (Charities SORP FRS102), the Charities Act 2011 and UK Generally Accepted Accounting Practice. The financial statements are prepared on a going concern basis under the historical cost convention (see note 15), and are presented in sterling. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

##### ***Fixed Assets***

Fixed assets are stated at cost less depreciation. Depreciation is calculated to write down the cost or valuation of tangible fixed assets to their estimated residual values over their estimated useful lives at the following annual rates :

<b>Land &amp; Buildings</b>	2% of cost
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The charity have opted to depreciate the building using the cost model. It is estimated to have a useful life of 50 year and based on professional guidance the residual value is estimated to be £300,000.

<b>Building Improvements - Structural</b>	2% of cost
<b>Equipment</b>	10% of cost

##### ***Income recognition***

All income is recognised once the charity has legal entitlement to the income, when there is sufficient certainty of receipt and the amount of income receivable can be measured reliably.

Donations are recognised upon receipt and classified at that point as either unrestricted or restricted if the donation is for a specific purpose. No amounts are included in the financial statements for services donated by volunteers.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank.

##### ***Expenditure recognition***

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs related to that activity, including support and governance costs. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with the use of resources.

Charitable activity expenditure are those costs incurred in attracting voluntary income, and include expenditure directly associated with individual projects and support costs relating to those activities.

# SELSEY PAVILION TRUST

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2024

#### 1. ACCOUNTING POLICIES (continued)

##### **Restricted Funds**

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of donors in so far as these are intended to be binding on the Trustees.

##### **Designated Funds**

Unrestricted funds that have been designated for specific future expenditure by the Trustees.

##### **General Fund**

Free reserves that are those available for the general purposes of the charity, after deduction of restricted funds, designated funds, and the Capital Fund.

#### 2. Donations & Legacies

	2024			2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Donations	941	-	941	2,991
Grants	-	508,384	508,384	9,555
<b>Total</b>	<b>941</b>	<b>508,384</b>	<b>509,325</b>	<b>12,546</b>
<i>2023 analysis</i>	<i>2,991</i>	<i>9,555</i>		<i>12,546</i>

#### 3. Income from Charitable Activities

	2024			2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Sales	271	-	271	1,028
Rent Received	887	-	887	-
<b>Total</b>	<b>1,158</b>	<b>-</b>	<b>1,158</b>	<b>1,028</b>
<i>2023 analysis</i>	<i>1,028</i>	<i>-</i>		<i>1,028</i>

#### 4. Investment Income

	2024			2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Bank Interest Receivable	1,267	-	1,267	-
<b>Total</b>	<b>1,267</b>	<b>-</b>	<b>1,267</b>	<b>-</b>
<i>2023 analysis</i>	<i>-</i>	<i>-</i>		<i>-</i>

# SELSEY PAVILION TRUST

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2024

5. Charitable Activities		2024			2023
a) Analysis of expenditure on		Unrestricted	Restricted	Total	Total
Charitable activities		£	£	£	£
Cost of Goods Sold		141	-	141	491
Website		2	62	64	96
Property Expenses		-	280	280	425
Advertising & Marketing		10	1,108	1,118	64
Bank Fees		10	-	10	9
Bookkeeping		267	-	267	258
Consultants Fees		12,000	4,172	16,172	10,040
Postage		12	-	12	-
Insurance		614	-	614	-
Property Expenses		-	-	-	-
Printing & Stationery		-	57	57	145
IT Software and Consumables		66	-	66	-
Equipment		578	-	578	-
Subscriptions		227	-	227	180
Telephone & Internet		(29)	389	360	-
Travel & Subsistence		50	67	117	-
General Expenses		307	119	427	19
Depreciation		3,087	-	3,087	-
<b>Total</b>		<b>17,342</b>	<b>6,254</b>	<b>23,596</b>	<b>11,726</b>
	2023 analysis	1,081	10,645		11,726

b) Analysis of governance	2024	2023
	£	£
Independent Examiner's Fees	1,400	-
<b>Total</b>	<b>1,400</b>	<b>-</b>

6. Net Income/(Expenditure)	2024	2023
	£	£
Net income/(expenditure) for the year is stated after charging:		
Independent Examiner's Fees	1,400	-
Depreciation	3,087	-

#### 7. Staff Costs

No staff were employed by the charity in 2024 or 2023.

# SELSEY PAVILION TRUST

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2024

8. Tangible Fixed Assets	Land & <u>Buildings</u>	Building Improvements - <u>Structural</u>	<u>Equipment</u>	<u>Total</u>
<i>Cost or Valuation :</i>	£	£	£	£
As at 1 April 2023	-	-	-	-
Additions	413,200	29,343	2,363	444,905
Disposals	-	-	-	-
As at 31 March 2024	<u>413,200</u>	<u>29,343</u>	<u>2,363</u>	<u>444,905</u>
<i>Depreciation :</i>				
As at 1 April 2023	-	-	-	-
Charge for year	2,264	587	236	3,087
Disposals	-	-	-	-
As at 31 March 2024	<u>2,264</u>	<u>587</u>	<u>236</u>	<u>3,087</u>
<i>Net book value :</i>				
As at 1 April 2023	-	-	-	-
As at 31 March 2024	<u><b>410,936</b></u>	<u><b>28,756</b></u>	<u><b>2,127</b></u>	<u><b>441,818</b></u>

All material assets are held for the Charity's own use.  
The purchase of the building was funded by grants.

9. Debtors	2024	2023
	£	£
Debtors & Prepayments	5,939	45
VAT refund	7,533	-
	<u>13,472</u>	<u>45</u>

10. Creditors : Amounts falling due within one year	2024	2023
	£	£
Trade creditors	493	-
Other creditors	12	658
Accrued expenses	1,400	-
	<u>1,905</u>	<u>658</u>

#### 11. Capital Commitments & Post Balance Sheet Events

There were no capital commitments at 31 March 2024 or 31 March 2023.

#### 12. Related Party Transactions

Payments of £60 were made to Ascender Design Ltd, of which trustee Christian Skelton is a Director, for goods sold (2023: £nil)

Donations of £nil were received in the year from trustees' related parties (2023: £1,350 on aggregate)

#### Trustee Remuneration:

No Trustee or related party received any remuneration in respect of the years ended 31 March 2024 and 31 March 2023.

#### Reimbursed Expenses:

No trustees were reimbursed any expenses during the year (2023: £nil)

# SELSEY PAVILION TRUST

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2024

#### 13. Going Concern

The Trustees have assessed the risk to the Charity in relation to going concern. At the time of approving the financial statements, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future, thus the going concern basis continues to remain appropriate.

#### 14. Analysis of Net Assets Between Funds

	Note	Fixed Assets	Investments	Net Current Assets/ Liabilities	Total
<b>Restricted funds</b>					
- Restricted funds	17	-	-	61,064	61,064
<b>Unrestricted funds</b>					
- Capital funds	9	444,905	-	(3,087)	441,818
- General funds	10	-	-	(16,723)	(16,723)
<b>At 31 March 2024</b>		<b>444,905</b>	<b>-</b>	<b>41,255</b>	<b>486,160</b>

	At 31/03/2023	Income	Expenditure	Transfers	At 31/03/2024
<b>15. Restricted Funds Movement Analysis</b>					
Architectural Heritage Fund	1,980	26,270	1,040	(25,369)	1,841
Chichester District Council	-	4,710	-	(4,710)	-
Garfield Weston	-	50,000	-	(50,000)	-
Swire Charitable Trust	-	24,000	-	-	24,000
Department for Levelling Up, Housing & Communities	-	200,000	-	(200,000)	-
Department for Levelling Up, Housing & Communities	-	19,900	5,214	(14,463)	223
Selsey Town Council	-	35,000	-	-	35,000
National Lottery Heritage Fund	-	148,504	-	(148,504)	-
	<u>1,980</u>	<u>508,384</u>	<u>6,254</u>	<u>(443,046)</u>	<u>61,064</u>

Architectural Heritage Fund provided a project development grant to assist with the purchase of Selsey Pavilion.

Chichester District Council provided a project development grant to assist with the purchase of Selsey Pavilion.

Garfield Weston grant was used for the purchase of 'Selsey Pavilion'.

Swire Charitable Trust awarded £24k to be used for refurbishment costs at Selsey Pavilion.

Department for Levelling Up, Housing & Communities provided a Community Ownership Capital Grant of £200k for the purchase of the building 'Selsey Pavilion'.

Department for Levelling Up, Housing & Communities provided a Community Ownership Grant of £19.9k towards the professional fees & surveys associated with the purchase of Selsey Pavilion. Further income is due from the funder in the financial year to 31/03/2025 which will cover the deficit at the current year end.

Selsey Town Council - grant awarded for building renovations.

National Lottery Heritage Fund - grant awarded for the purchase of the building 'Selsey Pavilion'.

#### 16. Unrestricted Funds Movement Analysis

	At 31/03/2023	Income	Expenditure	Transfers	At 31/03/2024
General Funds	(2,573)	3,366	18,742	443,046	425,096
	<u>(2,573)</u>	<u>3,366</u>	<u>18,742</u>	<u>443,046</u>	<u>425,096</u>

# SELSEY PAVILION TRUST

## INCOME & EXPENDITURE

### 31 MARCH 2024

17.	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	<u>2024</u>	<u>2024</u>	<u>2024</u>	<u>2023</u>	<u>2023</u>	<u>2023</u>
	£	£	£	£	£	£
<b>Income</b>						
Donations & Legacies						
Donations	941	-	941	2,991	-	2,991
Grants	-	508,384	508,384	-	9,555	9,555
	941	508,384	509,325	2,991	9,555	12,546
Income from Charitable Activities						
Sales	271	-	271	1,028	-	1,028
Rent Received	887	-	887	-	-	-
	1,158	-	1,158	1,028	-	1,028
Investment Income						
Bank Interest Receivable	1,267	-	1,267	-	-	-
	1,267	-	1,267	-	-	-
<b>Total Income</b>	<b>3,366</b>	<b>508,384</b>	<b>511,749</b>	<b>4,019</b>	<b>9,555</b>	<b>13,574</b>
<b>Expenditure</b>						
Charitable Activities Expenditure						
Cost of Goods Sold	141	-	141	491	-	491
Website	2	62	64	96	-	96
Property Expenses	-	280	280	-	425	425
Advertising & Marketing	10	1,108	1,118	64	-	64
Bank Fees	10	-	10	9	-	9
Bookkeeping	267	-	267	258	-	258
Consultants Fees	12,000	4,172	16,172	-	10,040	10,040
Postage	12	-	12	-	-	-
Insurance	614	-	614	-	-	-
Property Expenses	-	-	-	-	-	-
Printing & Stationery	-	57	57	145	-	145
IT Software and Consumables	66	-	66	-	-	-
Equipment	578	-	578	-	-	-
Subscriptions	227	-	227	-	180	180
Telephone & Internet	(29)	389	360	-	-	-
Travel & Subsistence	50	67	117	-	-	-
General Expenses	307	119	427	19	-	19
Depreciation	3,087	-	3,087	-	-	-
	17,342	6,254	23,596	1,081	10,645	11,726
Governance						
Independent Examiner's Fees	1,400	-	1,400	-	-	-
	1,400	-	1,400	-	-	-
<b>Total Expenditure</b>	<b>18,742</b>	<b>6,254</b>	<b>24,996</b>	<b>1,081</b>	<b>10,645</b>	<b>11,726</b>
Net Income/(Deficit) for the year	<b>(15,377)</b>	<b>502,130</b>	<b>486,753</b>	<b>2,938</b>	<b>(1,090)</b>	<b>1,848</b>