

**West Sussex Travel Society Charity**

**Trustees' annual report and accounts  
for the year ended 31 March 2023**

**Charity Number: 1189157**

**Trustees**

I Peterkin  
M Steele  
S Young  
J Shimwell

Secretary

Treasurer

**Principal Office**

41 The Beach Residences  
123/25 Marine Parade  
Worthing  
West Sussex  
BN11 3FN

**Independent Examiner**

M W Merritt FCA  
Lewis Brownlee (Chichester) Ltd  
Appledram Barns  
Birdham Road  
Chichester  
West Sussex  
PO20 7EQ

**Solicitors**

Coole Bevis LLP  
79 Church Road  
Hove  
East Sussex  
BN3 2BB

**Investment Advisers**

Atomos wealth & financial wellbeing  
Pacific House  
126 Dyke Road  
Brighton  
West Sussex  
BN1 3TE

**Bankers**

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

### **Structure, governance and management**

The West Sussex Travel Society Charity was established under a trust deed dated 18 January 1971. On 21 April 2020, the charity was re-registered as a Charitable Incorporated Organisation (CIO) with a new registered Charity Number (No 1189157). A formal constitution was adopted at that time at the unanimous decision of the trustees.

The presidents of the Chichester and Worthing Rotary clubs appoint the Trustees who control the charity. Each club at any one time has two appointed Trustees on the four-person board.

The charity is funded by an endowment consisting of a let property and an investment portfolio. The Trustees have full powers as to how the endowment assets should be invested. The endowment is an expendable endowment.

The Trustees of the charity are set out below:

I Peterkin  
M Steele  
S Young  
J Shimwell

The Trustees carefully consider each year the current UK financial situation and how that will impact on the assets of the charity, in particular the investment portfolio. The Treasurer is in regular contact with the Investment Manager to ensure that the objectives for the management of the portfolio always consider the current financial markets situation; and where necessary the trustees amend the operating instructions. The Trustees also carefully monitor the maintenance of our property in Chichester, West Sussex ensuring that the property is fully insured and that the tenants are complying with all their obligations under the terms of the tenancy agreement.

### **Objective and activities of the charity**

The objective of the charity is to provide assistance to any individual in need residing in West Sussex who is either:

- a) over the age of sixty years and in the Trustees opinion in need of care, attention and comfort;
- or
- b) persons under the age of sixty years who are similarly in need by reason of physical or mental disability.

The Trustees review their aims and objectives and their active way of operating the Trust at regular quarterly Trustees' Meetings, to ensure that they are able to fulfil the criteria laid down in the Trust Deed when making grants and donations. All charity meetings and financial donations that the trustees make are carried out by the Trustees with full recognition of the guidance issued by the Commission, so ensuring they are maximising the public benefit the Trust brings to those in need in West Sussex.

### **How our activities deliver a Public Benefit**

The Trust focuses the grants and donations we make as far as possible to help alleviate an individual's problems, and in making grants to other charities the Trustees focus the money donated on particular aspects of their work which meets the terms of our Trust Deed. The trustees aim to meet direct operational costs of parts of their programmes. The charity does not make donations to cover any organisation's administration costs and the trustees request reports on the use of the money donated.

The trustees have had regard to the Charity Commission's guidance on public benefit.

## Achievements and performance

- 1 The charity has income of some £2,785 (2022: £4,072) arising from investment portfolio income. For the year ended 31 March 2023 the tenancy created property rental income of £36,250 in the year (2022: £40,000).
- 2 The trustees have continued their relationships with a number of local charitable organisations both to support their general work and also to support appropriate individuals' needs. The trustees have also provided help directly via 30 donations amounting to £47,314 (2022: £44,580) being made during the year.

## Financial review

The charity has two sources of income, the rental from 51A South Street, Chichester and investment income from a portfolio managed on a discretionary basis by Atomos wealth & financial wellbeing. The bank balances at the end of the financial year were £42,737 a decrease of £14,515 over last year. The investment portfolio stood at £401,354, a decrease of £22,581. The trustees have reviewed the financial position and find it satisfactory.

## Trustees' responsibility for the accounts

The Trustees are responsible for keeping proper accounting records which are sufficient to show and explain the Charity's transactions and to disclose with reasonable accuracy at any time the financial position of the Charity, and to enable them to ensure that any statements of account comply with the requirements of the The Charities Act 2011 (Accounts and Audit) Order 2015 (SI 2015 No.321). 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.

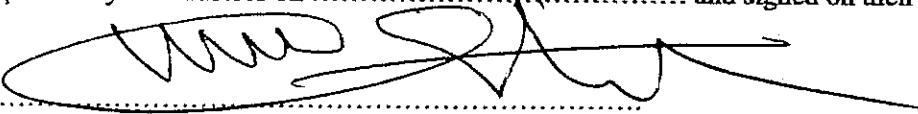
The trustees confirm, in accordance with the Charitable Incorporated Organisations (General) Regulations 2012, that at the year end the CIO did not have any outstanding guarantees to third parties nor any debts secured on assets of the CIO.

The accounts have been prepared for the year ended 31 March 2023 on a receipts and payments basis.

## Independent Examiner

The independent examiner, Michael Meritt Lewis Brownlee (Chichester) Ltd, has expressed a willingness to continue in the office of independent examiner for the next year and a resolution to reappoint him will be proposed at the next Trustees' meeting.

Approved by the Trustees on 5/12/23 and signed on their behalf by:



M Steele - Hon Treasurer on behalf of the trustees

5/12/23

Date

I report to the charity trustees on my examination of the accounts of the West Sussex Travel Society Charity for the year ended 31 March 2023.

#### **Respective responsibilities of Trustees and Examiner**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities Regulations 2008 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.

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.

*M. W. Merritt*

M W Merritt FCA  
Lewis Brownlee (Chichester) Ltd

Date: 7 December 2023

Appledram Barns  
Birdham Road  
Chichester  
West Sussex  
PO20 7EQ

West Sussex Travel Society Charity  
Receipts and Payments Account (General Purpose Fund)  
for the year ended 31 March 2023

|   | 2023   |        | 2022   |        |
|---|--------|--------|--------|--------|
|   | £      | £      | £      | £      |
| <b>Incoming resources from generated funds:</b> |        |        |        |        |
| Rent  |        | 36,250 |        | 40,000 |
| Gross bank interest                             |        | 244    |        | 10     |
| Recharged insurance                             |        | 1,365  |        | 1,963  |
| Investment income:                              |        |        |        |        |
| Equities  | 2,785  |        | 4,072  |        |
|   |        | 2,785  |        | 4,072  |
| Income from expendable endowment                |        | 40,644 |        | 46,045 |
| <b>Gross Income</b>                             |        | 40,644 |        | 46,045 |
| Tax refund                                      |        | -      |        | -      |
| <b>Total Receipts</b>                           |        | 40,644 |        | 46,045 |
| <b>Payments:</b>                                |        |        |        |        |
| <b>Governance costs</b>                         |        |        |        |        |
| Independent examination fees                    |        | 2,400  |        | 2,268  |
| <b>Costs of generating funds</b>                |        |        |        |        |
| Professional fees                               | 6,272  |        | 9,697  |        |
| Bank charges                                    | 72     |        | 96     |        |
| Premises costs                                  | 888    |        | 11,525 |        |
|   |        | 7,232  |        | 21,317 |
| <b>Charitable payments:</b>                     |        |        |        |        |
| 4 Sight Vision Support                          | 1,500  |        | 1,500  |        |
| Age UK West Sussex                              | 1,000  |        | 1,000  |        |
| Aldingbourne Trust                              | -      |        | 500    |        |
| CAMHSF  | 1,500  |        | 1,500  |        |
| Care for Veterans                               | 500    |        | 500    |        |
| Chestnut Tree House                             | 2,000  |        | 2,000  |        |
| Chichester Dementia Support                     | 2,500  |        | 2,500  |        |
| Chichester Food Bank                            | 1,000  |        | 1,000  |        |
| Chichester Rotary Club                          | 2,280  |        | 2,080  |        |
| Chichester Stroke Club                          | 1,500  |        | 1,500  |        |
| Contact 88                                      | 1,500  |        | 1,500  |        |
| Homestart Arun and Worthing                     | 1,336  |        | 1,000  |        |
| Homestart Chichester                            | 1,000  |        | 1,000  |        |
| Guild Care                                      | 3,500  |        | 3,500  |        |
| Life Centre                                     | 1,000  |        | -      |        |
| Macmillan Cancer Support                        | 2,000  |        | 2,000  |        |
| Mrs S R   | -      |        | 500    |        |
| Olly's Future                                   | 500    |        | -      |        |
| Parkinsons UK                                   | 2,000  |        | 2,000  |        |
| Safe in Sussex                                  | -      |        | 1,500  |        |
| Salvation Army                                  | 3,000  |        | 3,000  |        |
| SASBAH  | 500    |        | 500    |        |
| Snowdrop Trust                                  | 1,500  |        | 1,500  |        |
| St Barnabas Hospice                             | 2,500  |        | 2,500  |        |
| St Catherine's Hospice                          | 2,500  |        | 2,500  |        |
| St Wilfrid's Hospice                            | 2,500  |        | 2,500  |        |
| Superstar Arts                                  | 1,000  |        | 1,000  |        |
| Tylers Trust                                    | 1,000  |        | -      |        |
| Carried Forward                                 | 41,116 | 9,632  | 40,580 | 23,585 |

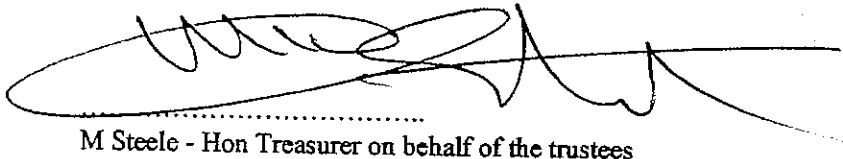
West Sussex Travel Society Charity  
 Receipts and Payments Account (General Purpose Fund)  
 for the year ended 31 March 2023

|                                       | 2023   |               | 2022   |               |
|---------------------------------------|--------|---------------|--------|---------------|
|                                       | £      | £             | £      | £             |
| Brought Forward                       | 41,116 | 9,632         | 40,580 | 23,585        |
| UK Harvest                            | 1,000  |               | 1,000  |               |
| West Sussex CC                        | 698    |               | -      |               |
| West Sussex Mind                      | 1,000  |               | 1,000  |               |
| West Sussex Carers Support            | 1,000  |               | 1,000  |               |
| Worthing Food Bank                    | 500    |               | 500    |               |
| Worthing Food Foundation              | 500    |               | 500    |               |
| Worthing Women's Aid                  | 1,500  |               | -      |               |
|                                       |        | 47,314        |        | 44,580        |
| <b>Total Payments</b>                 |        | <u>56,946</u> |        | <u>68,165</u> |
| Net (expenditure)/income for the year |        | (16,302)      |        | (22,121)      |

West Sussex Travel Society Charity  
Statement of Assets and Liabilities  
for the year ended 31 March 2023

|  |      | 2023 |           | 2022 |           |
|--|------|------|-----------|------|-----------|
|  | Note | £    | £         | £    | £         |
| <b>Monetary Assets</b>                                   |      |      |           |      |           |
| Cash at bank   |      |      | 42,737    |      | 57,252    |
| Debtors:   |      |      |           |      |           |
| Prepayments - property insurance                         |      |      | 1,374     |      | 1,799     |
|  |      |      | 44,111    |      | 59,051    |
| Liabilities:   |      |      |           |      |           |
| Professional fees accrual                                | 2    |      | 3,859     |      | 3,154     |
| General purpose funds                                    |      |      | 40,252    |      | 55,898    |
| <b>Investment Assets</b>                                 |      |      |           |      |           |
| Freehold property at 51a South Street<br>at market value | 3    |      | 600,000   |      | 600,000   |
| Investment portfolio                                     | 4    |      | 401,353   |      | 423,935   |
| Endowment funds  |      |      | 1,001,353 |      | 1,023,935 |

The accounts on pages 5 to 8 were approved by the Trustees on 5/12/23



M Steele - Hon Treasurer on behalf of the trustees



**1. Accounting Basis**

The accounts have been prepared on a receipts and payments basis as allowed under section 133 of the Charities Act 2011.

**2. Professional Fees Accrual**

|                               | 2023         | 2022         |
|-------------------------------|--------------|--------------|
|                               | £            | £            |
| Accountancy accrual           | 2,400        | 2,400        |
| Investment management accrual | 1,459        | 754          |
|                               | <u>3,859</u> | <u>3,154</u> |

**3. Freehold Property**

The property is a retail premises at 51a South Street Chichester and is a listed building.

The property was revalued in 2009 by Cluttons Tod Miller. The property has been included within the statement of assets and liabilities.

**4. Investments**

A firm of investment advisors on behalf of the charity manages the investments, the funds are invested in a range of unit trusts.

**Market Value of Investments**

|  | 2023           | 2022           |
|--|----------------|----------------|
|  | £              | £              |
| Investments  |                |                |
| At 1 April 2022  | 413,937        | 401,278        |
| Add purchases  | 557,761        | 245,409        |
| Less disposals   | (554,136)      | (233,422)      |
| Redemption/change in share structure                         | (1,099)        | (3,002)        |
| Profit/(loss) on disposals based on cost                     | (20,255)       | 5,899          |
| Increase/(decrease) in market value on remaining investments | (871)          | (2,225)        |
| At 31 March 2023   | <u>395,337</u> | <u>413,937</u> |
| Cash account   | 6,016          | 9,997          |
| Revenue account  | -              | -              |
| Total funds at 31 March 2023                                 | <u>401,353</u> | <u>423,935</u> |

The cash account is the closing balance at the 31 March 2023 after deduction of management fees of £2,092 (2022: £2,998).

**5. Trustees Remuneration and Expenses**

No trustees nor any persons connected to them have received any remuneration during the period.

No expenses have been met by the charity for individuals as trustees.

**6. Future Donations**

As at 31 March 2023 the charity had outstanding pledges of £1,720 (2022: £Nil).