

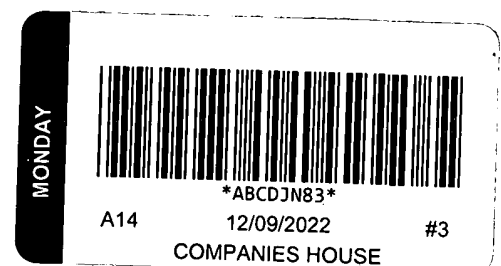
Charity Registration No. 1096622

Company Registration No. 04557686 (England and Wales)

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**THE SUSSEX
SNOWDROP TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2022**



THE SUSSEX SNOWDROP TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D Levantine – Chair C Bechelet-Carter N Cockram L Pendlebury A Jago V Seddon J Tickell M Cavaroli (appointed 12/05/22)
Secretary	D Levantine
Charity number	1096622
Company number	04557686
Registered office	No. 3 William Booker Yard The Street Walberton Arundel West Sussex BN18 0PF
Independent Examiners	Watling & Hirst Limited Cawley Place 15 Cawley Road Chichester West Sussex PO19 1UZ
Bankers	Lloyds Bank plc 10 East Street Chichester West Sussex PO19 1HJ
Investment advisors	Sanlam Private Investments (UK) Ltd Pacific House 126 Dyke Road Hove Brighton BN1 3TE

THE SUSSEX SNOWDROP TRUST

CONTENTS

	Page
Chairman's report	1
Trustees' report	2 - 4
Statement of trustees' responsibilities	5
Independent examiners' report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 18

THE SUSSEX SNOWDROP TRUST

CHAIRMAN'S REPORT

FOR THE YEAR ENDED 31 MARCH 2022

THE SUSSEX SNOWDROP TRUST

A Pioneering and Unique Charity.

We are proud to have funded one of the first Care at Home Teams in the country, due to the foresight of the Community Consultant Dr Ann Wallace and Children's Ward Sister Beth Connolly, who recognised the desperate need for children who have been diagnosed with a life-threatening or terminal illness, to be at home. Most children are in hospital for a period of time and return home as soon as possible. Their parent(s) need the support of Qualified Children's Nurses, who enable the family to cope day by day with the problems that arise when a child is very ill. Care at Home Teams have been set up in other parts of the country, using the model that has worked so well here in Chichester. Some of the Team have been instrumental in setting up a new Team in Brighton, helping other professionals to recruit and to share their experiences. Snowdrop is considered to be the 'Gold Standard'.

The NHS Directors understand that community care is vital for children and their families and have recently provided funding. Sadly, this is not the same in all areas in the UK.

So - What makes us unique from other charities and Care at Home Teams, who are also providing wonderful support for 'their' families?

Snowdrop **enhances** the care by providing not only funds to pay for Community Children's nurses but also for an experienced Palliative Care Nurse Specialist, Health Care Assistants who provide short breaks for parents/carers, and two extraordinary and much loved counsellors. The charity provides a special day out for all families on the 'Snowdrop Pathway' and others who are in remission. They are invited to events and to our Butlins Christmas Party. These are the fun things that we offer but there is a difficult area that makes us so special. Financially mothers, fathers and carers can be immensely stressed as mother (usually), gives up work and their financial problems are magnified. Snowdrop spends over £35,000 on Tesco vouchers a year, which can help enormously with petrol costs when parents are travelling hundreds of miles to appointments, treatments and visiting. Finally, there are pieces of equipment that are needed urgently and because of the way the charity is managed, once a request is received it is acted on immediately. Over the years we have bought washing machines for families who are using them several times a day, particularly when some children have conditions which cause the machine to work overtime! Recently we have bought special push chairs.

When a child dies their hand, finger or footprint are sensitively taken and the imprint made into a piece of silver jewellery, which Snowdrop can provide, if asked.

There is nothing that we will not consider, it is not always possible, but nearly always.

As with so many other charities, we have to work hard to recruit volunteers to help us at events and the NHS, as we see in the media, are struggling to recruit nurses. However, the Chichester Team are at full strength and each one goes the extra mile to support children and their families, day by day.



Mrs Diana Levantine - Chairman and Co-Founder

Dated:

9.9.2022

THE SUSSEX SNOWDROP TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report and financial statements for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and the Charities Commission "Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102)", issued in March 2005 and revised January 2016. For accounting periods commencing on or after 1 April 2008, there is also a requirement for the Trust to report on how it satisfies the Public Benefit test introduced by the Charities Act 2006.

Objectives and activities

The objects of the charitable company are set out in its Memorandum and Articles of Association, and may be summarised as follows:

- To alleviate the conditions of life amongst people who are caring or who have cared for children or young people aged from 0 – 19 years with life threatening illnesses and who are already in needy circumstances; and of dependents of carers, being dependents who are themselves in needy circumstances; and, for that purpose, to promote the material welfare of such carers as aforesaid.
- To support, emotionally and financially, families where there has been an unexpected bereavement of a child or young person from 0 – 19 years.
- To relieve and alleviate, and to advance, promote, encourage and assist in the relief or alleviation of all kinds of mental, physical infirmity, sickness, disablement or handicap including mental illness, attributable to caring, amongst carers, and those persons for whom they are caring and have cared and the dependents of such carers.
- To advance education concerning caring of such carers and the general public.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting policies for the year.

The Trust carried out these objectives by providing funding to individuals to support caring and equipment for the advancement of education.

Achievements and performance

Financial review

The charitable company continued to successfully operate the Trust's various activities, and to raise sufficient funds to enable it to carry forward its work at the level of activity anticipated by the trustees. All investments held by the Trust were acquired in accordance with the powers available to the trustees.

At 31st March 2022, and at the time of writing, the charitable company's financial position was satisfactory.

The trustees have appointed Sanlam Private Investments (UK) Ltd to manage its investment portfolio. The management of the portfolio is at the discretion of the investment advisors but with a moderate risk level set by the trustees.

The net surplus in the Statement of Financial Activities for the year was £17,227 (2021: £218,706). Total income for the year was £410,349 (2021: £312,162). Total expenditure was £520,084 (2021: £484,175). The gain on investments in the year was £126,962 (2021: £390,719). Total funds at the end of the year were £2,421,627 of which £5,696 were restricted funds. Free reserves at the year end were £2,414,774.

THE SUSSEX SNOWDROP TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Reserves Policy

As can be seen from the accounts, the Trust had a healthy balance on reserves due to the on-going efforts of our supporters. The trustees have considered the level of reserves, taking into account the following matters:

- Money should only be kept in reserve for specific reasons - it is clear that sensible planning for annual expenditure and responsibility for other (including employees) is important.
- A need to cover the NHS salaries for the Care at Home Team for the term of the Service Level Agreement.
- In addition to also cover the Walberton staff based on the terms of their contracts.
- There was a general wish to be able to maintain the current level of assistance to Snowdrop families.

It is the policy of the Trust to hold in reserves the equivalent of one year's general running costs and an additional amount to cover the NHS contracted period and a further amount to cover the employees of the Trust, as per the terms of their employment contracts. This policy will be reviewed annually.

Taking all of the above into consideration, the trustees consider that the level of free reserves at 31st March 2022 of £2,414,774 is in line with its policy on reserves.

Investment policy

The Charity seeks to produce the best financial return within an acceptable level of risk. The investment objective is to generate income from the investments to support the Charity's running costs and capital growth over the long term so that special projects can be funded as and when they arise.

The assets can be invested widely and should be diversified across asset classes and geographies. Asset classes could include cash, bonds, equities, property, hedge funds, structured products, private equity, commodities and any other asset that is deemed suitable by the Charity, with a balanced (4 of 7) risk mandate, but the trustees preclude investing in companies associated with Tobacco, armaments (non-UK listed companies), Pornography, and Gambling. The Charity's Policy is to review the appointment of the Investment Management Firm on a five-year cycle.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charitable company faces, and confirm that systems have been established to mitigate such risks.

Structure, governance and management

The governing body of the charitable company is the Board of Directors, who are also trustees. The board meet once a month. The board elects the Chairman. All members give their time on a voluntary basis.

New trustees are made familiar with their legal obligations under charity and company law, the contents of the Memorandum and Articles of Association, the committee and decision making process and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

D Levantine – Chair

C Bechelet-Carter

N Cockram

L Pendlebury

A Jago

V Seddon

J Tickell

M Cavaroli (appointed 12/05/22)

THE SUSSEX SNOWDROP TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The board appoints a team of 3 professional staff to carry out the day to day operations of the charity. Key staff being as follows:

Office administrators

Fundraising, Media & Marketing Manager – L Ashworth

Office Administrator – L Johnson

Finance Manager – E Hanks

The Trust has approved and funds the salaries of 7 NHS employed staff who are members of the 'Care at Home Team' (4 Band 7; 1 Band 6 and 2 Band 3).

Future plans

To ensure that the charity has the sufficient funds to pay the wages of the Snowdrop Care at Home Team with rigorous fundraising within the Community with events and encouraging donations.

This report has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

The trustees' report was approved by the Board of trustees.



D Levantine
Trustee

Dated: 9.9.2022.

THE SUSSEX SNOWDROP TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of The Sussex Snowdrop Trust for the purpose of company law, are responsible for preparing the trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts 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, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. 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 are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

THE SUSSEX SNOWDROP TRUST

INDEPENDENT EXAMINERS' REPORT

TO THE TRUSTEES OF THE SUSSEX SNOWDROP TRUST

I report to the trustees on my examination of the accounts of the above charitable company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the charitable 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 charitable 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 charitable company's accounts carried out under section 145 of the 2011 Act ('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

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination which gives me cause to believe:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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.

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.



Mr Tony Rose FCCA - Director

Watling & Hirst Limited
Chartered Certified Accountants
Cawley Place
15 Cawley Road
Chichester
West Sussex
PO19 1UZ

Date 9/9/2022

THE SUSSEX SNOWDROP TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
INCOME FROM:					
Donations and legacies	3	339,275	2,159	341,434	242,827
Other trading activities	4	11,144	-	11,144	8,953
Investments	5	57,771	-	57,771	60,382
TOTAL INCOME		408,190	2,159	410,349	312,162
EXPENDITURE ON:					
Raising funds	6	47,336	-	47,336	22,783
Charitable activities	7	471,270	1,478	472,748	461,392
TOTAL EXPENDITURE		518,606	1,478	520,084	484,175
Net gains/(losses) on investments	12	126,962	-	126,962	390,719
Net movement in funds		16,546	681	17,227	218,706
Funds balances brought forward		2,399,385	5,015	2,404,400	2,185,694
Funds balances as at 31 March 2022		2,415,931	5,696	2,421,627	2,404,400

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE SUSSEX SNOWDROP TRUST

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		1,157		1,276
Investments	14		2,301,507		2,346,906
			<u>2,302,664</u>		<u>2,348,182</u>
Current assets					
Stocks	16	2,327		2,231	
Debtors	17	7,757		6,643	
Cash at bank and in hand		269,826		138,703	
		<u>279,910</u>		<u>147,577</u>	
Creditors: amounts falling due within one year	18	(160,947)		(91,359)	
Net current assets			<u>118,963</u>		<u>56,218</u>
Total assets less current liabilities			<u>2,421,627</u>		<u>2,404,400</u>
Income funds					
Restricted funds	22	5,696		5,015	
Unrestricted funds		2,415,931		2,399,385	
		<u>2,421,627</u>		<u>2,404,400</u>	

The charity is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021. No member of the charity has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The trustees acknowledge their responsibilities for:

- ensuring that the charity keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and
- preparing accounts which give a true and fair view of the state of affairs of the charity as at the end of the financial period and of its incoming resources and application of resources, including its income and expenditure, for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The accounts were approved by the Board on 9.9.2022

D Levantine
Trustee

J Tickell
Trustee

Company Registration No. 04557686

THE SUSSEX SNOWDROP TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The Sussex Snowdrop Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is No. 3 William Booker Yard, The Street, Walberton, Arundel, West Sussex, BN18 0PF.

1.1 Accounting convention

The financial statements have been prepared 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 (FRS102) (effective 1 January 2015) – Charities SORP (FRS102) and the Companies Act 2006.

The Sussex Snowdrop Trust meets the definition of a public benefit entity under FRS102. Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

There are no material uncertainties about The Sussex Snowdrop Trust's ability as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- Any performance conditions attached to the income have been met or are fully within the control of the charity;
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

1 Accounting policies (continued)

For legacies, entitlement is taken as the earlier of:

- The date on which the charity is aware that probate has been granted;
- The estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made; or
- When distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

1.5 Expenditure

Expenditure is recognised on an accruals basis when a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is included within the item of expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the Trust in pursuit of its charitable objectives. It includes both direct costs and support costs relating to such activities.

Governance costs include those costs associated with meeting the statutory requirements of the Trust and include its audit fees and costs linked to strategic management of the Trust. These costs are now included in support costs under the Charities SORP (FRS 102).

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.9 Stocks

Stocks of goods for resale are recorded at the lower of cost or net realisable value.

1 Accounting policies (continued)

THE SUSSEX SNOWDROP TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

1.13 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity 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 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 transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.14 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1 Accounting policies (continued)

THE SUSSEX SNOWDROP TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.16 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

3 Donations and legacies

	Unrestricted Funds	Restricted Funds	2022	2021
	£	£	£	£
Donations and gifts	140,351	2,159	142,510	166,972
Legacies receivable	26,000	-	26,000	2,500
Trust donations	93,796	-	93,796	48,870
Event based income	73,373	-	73,373	22,498
Other	5,755	-	5,755	1,987
	<u>339,275</u>	<u>2,159</u>	<u>341,434</u>	<u>242,827</u>

4 Other trading activities

	Unrestricted Funds	Restricted Funds	2022	2021
	£	£	£	£
Shop income	11,144	-	11,144	8,953
	<u>11,144</u>	<u>-</u>	<u>11,144</u>	<u>8,953</u>

5 Investments

	Unrestricted Funds	Restricted Funds	2022	2021
	£	£	£	£
Income from listed investments	57,771	-	57,771	60,382
	<u>57,771</u>	<u>-</u>	<u>57,771</u>	<u>60,382</u>

THE SUSSEX SNOWDROP TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Raising funds

	2022 £	2021 £
<u>Fundraising and publicity</u>		
Other fundraising costs	37,703	13,553
	<u> </u>	<u> </u>
<u>Investment management</u>	9,633	9,230
	<u> </u>	<u> </u>
	<u>47,336</u>	<u>22,783</u>

7 Charitable activities

	2022 £	2021 £
Staff costs	396,479	372,099
Family and children's events	10,355	9,468
Awards to families	31,944	44,516
Nurses' expenses	1,850	1,817
	<u>440,629</u>	<u>427,900</u>
Support costs (including governance costs – see note 8)	32,119	33,492
	<u>472,748</u>	<u>461,392</u>

8 Support costs

	Governance costs £	2022 £	2021 £	Basis of allocation
Depreciation	548	548	3,173	
Motor expenses	(55)	(55)	1,148	Governance
Loss on disposal of assets	-	-	10	Governance
Independent examination fees	675	675	2,466	Governance
General administration expenses	13,539	13,539	9,713	Governance
Insurance	971	971	951	Governance
Property expenses	16,441	16,031	16,031	Governance
	<u>32,119</u>	<u>32,119</u>	<u>33,492</u>	
Analysed between				
Charitable activities	<u>32,119</u>	<u>32,119</u>	<u>33,492</u>	

THE SUSSEX SNOWDROP TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Trustees

None of the trustees were paid or received benefits from employment with the charity in the year.

10 Taxation

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

11 Employees

Number of employees

The average monthly number employees during the year was:

2022 Number	2021 Number
3	4

There was a total of 3 (2021: 2) full time equivalent employees in the year.

Employment costs

	2022 £	2021 £
Wages and salaries	77,962	75,783
Nurses' costs from NHS	312,977	291,698
Social security costs	3,201	2,723
Other pension costs	2,339	1,895
	<u>396,479</u>	<u>372,099</u>

No employees received emoluments in excess of £60,000.

The key management personnel of the charity comprise only the trustees. The total employee benefits of key management personnel of the charity were £Nil (2021: £Nil).

12 Net gains/(losses) on investments

	2022 £	2021 £
Revaluation of investments	144,316	311,484
Gain/(loss) on sale of investments	(17,354)	79,235
	<u>126,962</u>	<u>390,719</u>

THE SUSSEX SNOWDROP TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Tangible fixed assets

	Office equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2021	18,111	-	18,111
Additions in the year	429	-	429
Disposals in the year	-	-	-
At 31 March 2022	18,540	-	18,540
Depreciation and impairment			
At 1 April 2021	16,835	-	16,835
Depreciation on disposals	-	-	-
Depreciation charged in the year	548	-	548
At 31 March 2022	17,383	-	17,383
Net book value			
At 31 March 2022	1,157	-	1,157
At 31 March 2021	1,276	-	1,276

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2021	2,346,906
Additions	17,856
Disposals	(207,571)
Valuation changes	144,316
At 31 March 2022	2,301,507
Fair value	
At 31 March 2022	2,301,507
At 31 March 2021	2,346,906

15 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	7,757	6,643
Instruments measured at fair value through profit or loss	2,301,507	2,346,906
Carrying amount of financial liabilities		
Measured at amortised cost	158,419	88,326

THE SUSSEX SNOWDROP TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

16	Stocks	2022	2021
		£	£
	Finished goods and goods for resale	2,327	2,231
17	Debtors	2022	2021
		£	£
	Amounts falling due within one year:		
	Accrued income	1,980	2,665
	Other debtors	5,777	3,978
		7,757	6,643
18	Creditors: amounts falling due within one year	2022	2021
		£	£
	Other taxation and social security	2,528	3,034
	Other creditors	158,419	88,325
		160,947	91,359
19	Operating lease commitments		
	At the reporting end date, the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:		
		2022	2021
		£	£
	Within one year	25,960	40,120
	Operating lease commitments comprises two leases with an annual rental of £9,600 and £4,560 (22 months remaining until break clause).		
20	Related party transactions		
	There were no disclosable related party transactions during the year (2021 - none).		
21	Pension and other post-retirement benefit commitments		
	At the balance sheet date £585 (2021: £429) was owed in respect of contributions to schemes.		
		2022	2021
		£	£
	Contributions payable by the company for the year	2,339	1,895

THE SUSSEX SNOWDROP TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2021 £	Movement in funds			Balance at 31 March £
		Income £	Expenditure £	Transfers £	
Sam's Song	349	159	508	-	-
Mr Nigel Fund	4,666	2,000	970	-	5,696
	<u>5,015</u>	<u>2,159</u>	<u>1,478</u>	<u>-</u>	<u>5,696</u>

Sam's song was a restricted fund for funds raised to provide music therapy for children with life threatening illnesses. This important work has now been taken over by a charity located within Southampton Hospital. Our remaining funds had all been gifted to that successor by April 2021 to provide its initial funding and our fund is now closed.

Mr Nigel Fund is money ring-fenced for running events for children.

23 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2022 are represented by:			
Tangible fixed assets	1,157	-	1,157
Investments	2,301,507	-	2,301,507
Current assets	274,214	5,696	279,910
Creditors: amounts falling due within one year	(160,947)	-	(160,947)
	<u>2,399,385</u>	<u>5,696</u>	<u>2,404,400</u>

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2021 are represented by:			
Tangible fixed assets	1,276	-	1,276
Investments	2,346,906	-	2,346,906
Current assets	142,562	5,015	147,577
Creditors: amounts falling due within one year	(91,359)	-	(91,359)
	<u>2,399,385</u>	<u>5,015</u>	<u>2,404,400</u>

THE SUSSEX SNOWDROP TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

24 Comparative funds – Statement of financial activities for the year ended 31 March 2020

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
INCOME FROM:			
Donations and legacies	239,978	2,849	242,827
Other trading activities	8,953	-	8,953
Investments	60,382	-	60,382
TOTAL INCOME	309,313	2,849	312,162
EXPENDITURE ON:			
Raising funds	22,783	-	22,783
Charitable activities	445,425	15,967	461,392
TOTAL EXPENDITURE	468,208	15,967	484,175
Net gains/(losses) on investments	390,719	-	390,719
Net movement in funds	231,824	(13,188)	218,706
Funds balances brought forward	2,167,561	18,133	2,185,694
Funds balances as at 31 March 2021	2,399,385	5,015	2,404,400