



**Plummer Parsons**  
Chartered Accountants

**SOVEREIGN HARBOUR TRUST**  
**TRUSTEES' REPORT AND UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

**Company Registration No. 04125834 (England and Wales)**

**Former Charity Registration No. 1102002**

# SOVEREIGN HARBOUR TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr G A Collins Mrs C Clark Mr R H Runalls Mr J Cervenka
<b>Former charity number</b>	1102002
<b>Company number</b>	04125834
<b>Registered office</b>	Wallside House 12 Mount Ephraim Road Tunbridge Wells Kent TN1 1EG
<b>Accountants</b>	Plummer Parsons 18 Hyde Gardens Eastbourne East Sussex BN21 4PT
<b>Solicitors &amp; former Charities Commission correspondent</b>	Cripps LLP Wallside House 12 Mount Ephraim Road Tunbridge Wells Kent TN1 1EG
<b>Company secretary</b>	Cripps Secretaries Limited Wallside House 12 Mount Ephraim Road Tunbridge Wells Kent TN1 1EG

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# SOVEREIGN HARBOUR TRUST

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# SOVEREIGN HARBOUR TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2016

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The Trustees present their report and accounts for the year ended 30 September 2016.

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 governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

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

The company registered with the Charity Commission on 10 February 2004. The Trustees continued to keep the charitable status of the Trust under review and on 21 December 2011 the benefit and burden of the Trust, along with the assets and liabilities were transferred to the subsidiary, Sovereign Harbour (Sea Defences) CIC. The Trust was voluntarily removed from the Charity Commission register on 21 February 2012.

The Trustees, who are also the directors for the purpose of company law, who served during the year, were:

Mr P H D Warner	(Resigned 7 December 2015)
Mr G A Collins	
Mrs C Clark	
Mr R H Runalls	
Mr J Cervenka	(Appointed 7 December 2015)

The Trustees have taken out insurance to indemnify them against any personal liability that may arise. The cost of this cover is not met by the Trust. The board considers that all the Trustees should be protected by insurance against personal liabilities.

None of the Trustees has any beneficial interest in the Trust. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

#### **Objectives and activities**

The objects for which the Trust was established are the promotion of any charitable purposes for the benefit of the community in the United Kingdom as the Trustees shall think fit and in particular: The preservation and protection of human life and property by the provision and maintenance of sea defences (which expression, for the avoidance of doubt, shall be deemed to include the harbour areas) at Sovereign Harbour, Eastbourne and to advance the education of the public in all matters relating to the environment and the preservation of Sovereign Harbour and its surrounding areas. These objectives are continuing with Sovereign Harbour (Sea Defences) CIC.

The Trustees have taken account of the Charity Commission guidance on public benefit in all the charity's activities up to 21 February 2012 when they were voluntarily removed from the Charity Commission register.

#### **Achievements and performance**

In the Trustees' opinion the trust has achieved its primary objective of preserving the environment for public benefit in the area of Sovereign Harbour, Eastbourne. This has been transferred to Sovereign Harbour (Sea Defences) CIC where they wish to continue the role because the physical structures required to preserve the environment are subject to continuing erosion processes, so that continuous monitoring is required.

#### **Financial review**

Under the deed governing the distribution of funds, the Trust was obliged to retain an index linked sum of £20,000 as a general reserve. This obligation has been transferred to Sovereign Harbour (Sea Defences) CIC. In addition, a reserve for future expenditures on harbour maintenance was maintained by the Trust at the direction of Premier Marinas (Eastbourne) Limited, formerly Sovereign Harbour Marina Limited and this has also been transferred to the CIC.

# SOVEREIGN HARBOUR TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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### **Plans for the future**

The Trust has now transferred all the benefit and burden to their wholly owned subsidiary Sovereign Harbour (Sea Defences) CIC. The Trust has been voluntarily removed from the Charity Commission and is now dormant.

### **Statement of Trustees' responsibilities**

The Trustees, who are also the directors of Sovereign Harbour 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 Trust 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 Trust 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 Trust and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board of Trustees

**Mrs C Clark**

Trustee

Dated: 5 December 2016

# SOVEREIGN HARBOUR TRUST

## CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED ACCOUNTS OF SOVEREIGN HARBOUR TRUST FOR THE YEAR ENDED 30 SEPTEMBER 2016

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Sovereign Harbour Trust for the year ended 30 September 2016, set out on pages 4 to 7 from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made to the charity's Trustees, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Sovereign Harbour Trust and state those matters that we have agreed to state to the charity's Trustees, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sovereign Harbour Trust and the charity's Trustees as a body, for our work or for this report.

It is your duty to ensure that the charity has kept adequate accounting records and to prepare statutory accounts that give a true and fair view under the Companies Act 2006. You consider that the charity is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

### **Plummer Parsons**

Chartered Accountants  
18 Hyde Gardens  
Eastbourne  
East Sussex  
BN21 4PT

Dated: 5 December 2016

# SOVEREIGN HARBOUR TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 30 SEPTEMBER 2016*

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	Notes	Total 2016 £	Total 2015 £
<b>Net income for the year/ Net movement in funds</b>		—	—
Fund balances at 1 October 2015		-	-
<b>Fund balances at 30 September 2016</b>		—	—

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

# SOVEREIGN HARBOUR TRUST

## BALANCE SHEET

AS AT 30 SEPTEMBER 2016

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	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Investments	4		1		1
<b>Current assets</b>					
<b>Creditors: amounts falling due within one year</b>	5	(1)		(1)	
<b>Net current liabilities</b>			(1)		(1)
<b>Total assets less current liabilities</b>			-		-
<b>Income funds</b>					
Unrestricted funds			-		-
			-		-

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2016. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year 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 company.

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

The accounts were approved by the Board on 5 December 2016

Mrs C Clark  
**Trustee**

**Company Registration No. 04125834**



# SOVEREIGN HARBOUR TRUST

## NOTES TO THE ACCOUNTS

**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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### **1 Accounting policies**

#### **1.1 Basis of preparation**

The accounts have been prepared under the historical cost convention.

The Trust has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small Trust.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

#### **1.2 Incoming resources**

The income shown represents amounts receivable from the residents and users of the Sovereign Harbour area. It is stated exclusive of value added tax and sales of fixed assets, on a receivable basis.

Investment income is recognised in the accounts when receivable.

#### **1.3 Resources expended**

All expenditure is accounted for on an accruals basis.

Resources expended on activities are all costs for activities which are directed at the achievement of the trust's aims and objectives. Costs include the direct costs of the activities together with those support costs incurred that enable these activities to be undertaken.

Governance costs are those which are incurred in connection with the compliance with constitutional and statutory requirements.

Administration and collection costs are allocated between activities in the ratio of costs of activities undertaken directly. This is, in the opinion of the Trustees, the most reasonable method of apportionment.

#### **1.4 Investments**

Fixed asset investments are stated at market value.

#### **1.5 Accumulated funds**

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 accounts.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

#### **1.6 Taxation**

Up to 21 February 2012 the charitable status of the company had been agreed with the Inland Revenue. No provision has therefore been made in the financial statements. After this date they were voluntarily removed from the Charity Commission register.

### **2 Trustees**

None of the Trustees (or any persons connected with them) received any remuneration or reimbursements of expenses during the current and previous years.

# SOVEREIGN HARBOUR TRUST

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2016

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### 3 Employees

There were no employees during the year.

### 4 Fixed asset investments

	£
<b>Market value at 1 October 2015 and at 30 September 2016</b>	<b>1</b>
	<u>          </u>
Historical cost:	
At 30 September 2016	-
	<u>          </u>
	<u>          </u>

### 5 Creditors: amounts falling due within one year

	2016	2015
	£	£
Amounts owed to group undertakings	1	1
	<u>          </u>	<u>          </u>

### 6 Share capital

The company is limited by guarantee in the sum of £1 per member and does not have a share capital.

### 7 Commitments

The Trust was committed to pay £35,000 each year to the Environment Agency for littoral drift provisions. The figure was increased each year in line with Retail Price Index. This commitment has been transferred to Sovereign Harbour (Sea Defences) CIC.

The Trust has previously transferred surplus funds, if called upon, equally between the Environment Agency and Premier Marinas (Eastbourne) Limited, formerly Sovereign Harbour Marina Limited for sea defences and harbour maintenance respectively. This was subject to the Trust maintaining general reserves of £20,000 increased in line with the Retail Prices Index. The index-linked reserve is now maintained in the CIC.

### 8 Related parties

The Trust ceased collecting rent charges during the year ended 30 September 2012 and on 21 December 2011 transferred the benefit, burden and all assets to Sovereign Harbour (Sea Defences) CIC, a subsidiary undertaking. At the year end there was an amount owed to Sovereign Harbour (Sea Defences) CIC of £1 (2015: £1).