

Charity number: 1097521
Company number: 4350359

The Heathfield Partnership Trust Limited
(A company limited by guarantee)

Trustees' report and financial statements

for the year ended 31 March 2007

The Heathfield Partnership Trust Limited
(A company limited by guarantee)

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The Heathfield Partnership Trust Limited
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Legal and administrative information

Charity number	1097521
Company registration number	4350359
Registered office	8 High Street Heathfield East Sussex TN21 8LS
Trustees	R.A.J. Simmons (Chairman) T.J. Goldsmith R. Mays-Smith T.J. Blaxland J.P. Tolley T.R.V. Hough H.R.J. Hampton A.D.G. Powell C. Williams
Secretary	J.P. Tolley
Accountants	Manningtons 8 High Street Heathfield East Sussex TN21 8LS
Bankers	Lloyds TSB Bank plc 82 High Street Lewes East Sussex BN7 1XW

The Heathfield Partnership Trust Limited **(A company limited by guarantee)**

Report of the trustees (incorporating the directors' report) **for the year ended 31 March 2007**

The trustees present their report and the financial statements for the year ended 31 March 2007. The Trustees, who are also directors for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Governing document

The Heathfield Partnership Trust Limited is a company limited by guarantee by its Memorandum and Articles of Association. It is registered as a charity with the Charities Commission

Appointment of Trustees

Members of the Executive are those nominated by the bodies that are members of the Partnership and support its objectives, plus those offering professional assistance on a voluntary basis. Trustees are appointed by the Board from within the membership of the Executive.

Trustee induction and training

On first appointment Trustees are advised of their legal responsibilities by the Company Secretary. Trustees are de facto members of the Partnership Executive and they can attend all meetings of the working committees to acquaint themselves with the work of those committees.

Organisation

A Board of Trustees of 9 members, which meets quarterly, administers the charity and is responsible for the policies and projects of the Partnership and the appointment of the separate Chairman and Deputy Chairman of the Executive. There is an Executive, which meets bi-monthly and which supervises the work of the committees. These Executive meetings are open to the public and the minutes are posted on the Partnership website (www.heathfield.net). There are committees covering the Farmer's Market, High Street improvements, Information Technology, Inward Investment, Tourism Transport and Leisure and Police Co-ordination. A Partnership Co-ordinator is appointed by the Trustees to assist th the management of the day to day operations of the charity, including the Executive and all committees.

Risk management

In 2003 the Trustees carried out a detailed review of the charity's activities and produced a comprehensive strategic plan (the "Healthcheck") setting out the major opportunities available to the charity and the risks to which it is exposed. The Trustees monitor progress against the strategic objectives set out in the plan at each quarterly meeting and a comprehensive review of the plan is carried out annually. As part of this process, the Trustees have implemented a risk management strategy, which comprises:

- an annual review of the risks which the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

The strategic plan focussed the Trustees on the need to refurbish and develop our projects further, resulting in the applications for funding mentioned previously. A successful outcome is dependent on the charity meeting the challenges such major projects present and managing our finances prudently.

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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2007

Related parties

The charity has a very close relationship with the East Sussex County Council, the Heathfield and Waldron Parish Council, the Chamber of Trade, Rotary and other local voluntary bodies. They provide some of the funding to enable the charity to carry out its charitable objectives.

Objectives and activities

The promotion for the public benefit of rural and urban regeneration in areas of social and economic deprivation and in particular the town of Heathfield and the surrounding area within the Parish of Heathfield and Waldron, East Sussex by all or any of the following means:

- 1) The relief of poverty;
- 2) The relief of unemployment;
- 3) The advancement of education, training or re-training, particularly amongst unemployed people, and providing unemployed people with work experience;
- 4) The provision of housing for those who are in conditions of need and the improvement of housing in the state sector or in charitable ownership provided that such power shall not extend to relieving any local authority or other bodies of a statutory duty to provide or improve housing;
- 5) The provision, maintenance or improvement of amenities for the public;
- 6) The preservation of buildings or sites of historical or architectural importance;
- 7) The protection or conservation of the environment;
- 8) The provision of recreational facilities for the public at large;
- 9) The promotion of public safety and prevention of crime;
- 10) Such other means as may from time to time be determined subject to the prior written consent of the Charity Commissioners for England and Wales.

Strategy to achieve objects

To achieve these objectives, The Heathfield Partnership Trust:

- o offers opportunities for a broad range of groups to get involved in the planning of improvements in the Parish.
 - o provides facilities for groups in the Borough, which are given access to professional advice;
 - o concentrates on involving young people to help encourage a culture in which different age ranges play a complementary part;
 - o co-ordinates feasibility studies and projects funded by local authority and government agencies to improve the Parish
 - o and seeks long term funding for improvements in the fabric and infrastructure of the Parish
- The charity's activities cover the area of the Heathfield and Waldron Parish Council in East Sussex.

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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2007

Achievements and performance

A) HIGH STREET COMMITTEE & TRANSPORT

The regeneration of the High Street has progressed steadily. Phase 5, which runs from Cherwell Road to include the entrance to the McCarthy and Stone development, is due for completion by August 2007. The funding is in place and the relevant businesses are happy with the plans. Phases 6 and 7 are being taken together at the moment. Phase 6 is the area outside the library and Phase 7 runs from the entrance to the McCarthy and Stone development to the end of the parade. Phase 6 will cost approximately £90,000.00. At the moment we have £27,500.00 kindly provided by the East Sussex County Council and Wealden District Council. We have applied to the Lottery for funding but have been turned down. We are in the process of applying to the Garfield Weston Trust and the Henry Smith Charities for further funding.

We are very grateful to the Heathfield and Waldron Rotary Association for offering to provide the town with a Heathfield sign which will be erected in an agreed position to the east of the town. Mark Deacon from Balcombes in the Hailsham Road has joined the Committee and we are working on providing hanging baskets for that part of the town. The Committee, together with the Parish Council, have been responsible for further tree planting and tree

B) TRANSPORT SUB COMMITTEE OF THE HIGH STREET COMMITTEE

The Accessibility Audit has now been completed and the report finalized. This will be made available to the public via the Parish Council Office and public Library with The Heathfield Partnership holding an electronic copy in its records for use as and when needed. We are now looking at ways to take forward the recommendations in the report; which at this stage is mainly concerning the possible expansion of Age Concern's operation in the area and looking at the possibility of providing extra transport for young people in the area.

The leaflet detailing transport available at present in our area, 'Getting out and about in Heathfield', which has been funded by the Parish Council, has been produced in draft form and will be agreed at a meeting of the Rural Transport Sub-Committee as soon as possible before being distributed to every household in the Parish. It will also be posted on www.heathfield.net.

C) I.C.T. COMMITTEE

The I.C.T Committee has held regular meetings throughout the year and has been responsible for the continual update of the www.heathfield.net website and specifically the business information held on it. From March to September 2006, 100 people attended free training sessions for beginners in Microsoft word, excel, e-mail and the internet on Pip lite

D) INWARD INVESTMENT COMMITTEE

In December 2006 this Committee, along with the Heathfield and District Chamber of Commerce and the Rotary Club of Heathfield and Waldron, organised a Christmas Fun Day Festival; culminating with the turning on of the Christmas lights on lamp stands which had been purchased during 2005.

Eleven new town car parking signs to promote the car park sites, which give the numbers of spaces and emphasize that they are free, and three gateway signs in Heathfield have now been installed.

Four tourist and business information boards have been commissioned and are due to be installed during the summer of 2007.

The Heathfield Partnership Trust Limited
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2007

E) SPORT AND LEISURE COMMITTEE

During this period the Sports and Leisure Committee has moved forward with its plans for an indoor swimming pool for Heathfield and the surrounding area and its work on cycle routes to the School. RQA of Chichester were chosen to undertake a feasibility study for this pool. The terms of reference for this study were agreed and three possible sites identified. The Committee felt that RQA came up with a very fair report and that it will be a useful document to be used in the way forward. The Heathfield Community College site was identified as the preferred site. The Committee is currently working on the vitally important business plan and will then move forward to applying for outline planning permission. It has been agreed that the business plan will be overseen by RQA. We are very grateful to Freedom Leisure for all their work on the business plan and in other fields. We are also very grateful to the Parish Council for their strong support and are hoping to have the full support of Wealden District Council in the future. Heathfield Area Pool Initiative (HAPI) continue to give invaluable help to the project by generous donations enabling the Partnership to move forward and also by the incalculable goodwill they generate through their various activities in the town. An interesting visit has been made to the Rye swimming pool. Fund raising continues to be in the front of our minds. Possible cycle routes are under consideration.

F) FARMER'S MARKET COMMITTEE

The Farmers Market has continued to prosper and stall numbers have consistently been between twenty eight and thirty.

We continue to receive many requests from people who would like to sell at the Market, but mostly their products are similar to those already sold at the Market, some are unsuitable, and some do not comply with Farmers Market standards. Occasionally one comes along whose products would enhance the Market and we fit them in even when the Market is full.

The Heathfield Show 2006 was a disaster due to the weather, only half the booked stalls managed to get to the Show, those that did say they broke even, in market speak that probably means they did reasonably well. The bad weather at the 2006 Show has had an effect on the 2007 Show bookings which are considerably down on last year.

We continue to be Certified by the "Farm and Retail Marketing Association", we consider this to be important as it underlines our commitment to high standards and Assured Quality.

Financially the Market is sound; in 2006 we were able to pass £1,000 to the Partnership to help fund other projects.

Both Stall holders and Shoppers continue to say that the Heathfield Farmers Market is one of the best in East Sussex, with a really friendly atmosphere.

The Market venue is important to the success of the Market and we thank the Co-Op for very generously allowing us to use their car park.

The Farmers Market continues to believe in supporting local Farmers and Producers, and making high class local produce available to the local community.

Financial review

Financial review

The overall position was satisfactory, all debts being met and accounts paid. However, reserves are low and beyond continuation of current activities there is little scope for the growth that we would wish. One good result of the year was the achievement of a Service Level Agreement (SLA) with Wealden District Council, so that part of our finances is secure for the next three fiscal years.

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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2007

Investment powers and policy

The trustees have therefore planned a new fund-raising strategy concentrating on raising funds from our existing Funders with a view to increasing our success rate. The trustees will closely monitor this initiative against targets that have been set.

Reserves policy

The Trustees have forecast the level of free reserves (that is those funds not tied up in fixed assets, or designated and restricted funds) the charity will require to sustain its operations over the period to 31 March 2007. The actual free reserves at 31 March 2006 were £ 397, which is below our target figure. Whilst the current level of reserves may prove sufficient, it is the Trustees' view that it is prudent to ensure that there are sufficient free reserves to provide financial flexibility over the course of future years.

Plans for future periods

The Partnership plans to continue with the structure that it has, with the Committees and Subcommittees that it has, and continue to work for its objectives in all areas of the town.

However, with the difficulties in obtaining funds, particularly from local government bodies, it may be necessary to scale back, the work to the level that can be funded in the next 12 months and in future years.

Statement of trustees' responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law 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 surplus or deficit of the charity for that period. In preparing these financial statements, the trustees required to:

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

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

This report was approved by the trustees on

2007 and signed on its behalf by:

R.A.J. Simmons (Chairman)

The Heathfield Partnership Trust Limited
(A company limited by guarantee)

Accountants' report to the members on the unaudited financial statements of The Heathfield Partnership Trust Limited.

We report on the financial statements of The Heathfield Partnership Trust Limited for the year ended 31 March 2007 which comprise the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

Respective responsibilities of the trustees and reporting accountants

As described in the statement of trustees' responsibilities, the company's trustees (who also act as directors for the charitable activities of The Heathfield Partnership Trust Limited) are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with those accounting records kept by the company under Section 221 of the Companies Act 1985.
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from audit of the accounts for the year specified in Section 249A(4) of the Act as modified by Section 249A(5), and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemptions specified in Section 249B(1)(a) to (f) of the Act.

Manningtons
Chartered Accountants
Registered Auditors

8 High Street
Heathfield
East Sussex
TN21 8LS

The Heathfield Partnership Trust Limited
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Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 March 2007

	Notes	Unrestricted funds £	Restricted funds £	2007 Total £	2006 Total £
Incoming resources					
Incoming resources from generating funds:					
Voluntary income	2	-	18,540	18,540	39,067
Activities for generating funds	3	8,145	-	8,145	12,352
Investment income	4	1,446	-	1,446	776
Other incoming resources	5	-	600	600	560
Total incoming resources		<u>9,591</u>	<u>19,140</u>	<u>28,731</u>	<u>52,755</u>
Costs of generating funds:					
Cost of generating voluntary income	6	8,350	-	8,350	8,638
Charitable activities	7	-	21,890	21,890	15,968
Governance costs	8	739	4,833	5,572	1,795
Total resources expended		<u>9,089</u>	<u>26,723</u>	<u>35,812</u>	<u>29,757</u>
Total funds brought forward		<u>7,397</u>	<u>50,883</u>	<u>58,280</u>	<u>35,282</u>
Total funds carried forward		<u>7,899</u>	<u>43,300</u>	<u>51,199</u>	<u>58,280</u>

The notes on pages 11 to 16 form an integral part of these financial statements.

The Heathfield Partnership Trust Limited
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Balance sheet
as at 31 March 2007

	Notes	£	2007 £	£	2006 £
Tangible fixed assets	12		45		592
Current assets					
Bank and cash		52,214		59,561	
		<u>52,214</u>		<u>59,561</u>	
Creditors: amounts falling due within one year	13	(1,060)		(1,873)	
Net current assets			51,154		57,688
Net assets			<u>51,199</u>		<u>58,280</u>
Funds	14				
Restricted income funds			43,300		57,883
Unrestricted income funds			7,899		397
Total funds			<u>51,199</u>		<u>58,280</u>

The trustees statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 11 to 16 form an integral part of these financial statements.

The Heathfield Partnership Trust Limited
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Balance sheet (continued)

Trustees statements required by Section 249B(4)
for the year ended 31 March 2007

In approving these financial statements as of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2007 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board on and signed on its behalf by

R.A.J. Simmons (Chairman)

The notes on pages 11 to 16 form an integral part of these financial statements.

The Heathfield Partnership Trust Limited
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Notes to the financial statements
for the year ended 31 March 2007

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 1985.

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Resources expended are recognised in the year in which they are incurred.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 25% straight line

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Notes to the financial statements
for the year ended 31 March 2007

2. Voluntary income

	Restricted funds £	2007 Total £	2006 Total £
District Council and Parish Council grants	15,740	15,740	33,867
Other grants	2,800	2,800	5,200
	<u>18,540</u>	<u>18,540</u>	<u>39,067</u>

3. Activities for generating funds

	Unrestricted funds £	2007 Total £	2006 Total £
Farmers market	8,145	8,145	12,352
	<u>8,145</u>	<u>8,145</u>	<u>12,352</u>

4. Investment income

	Unrestricted funds £	2007 Total £	2006 Total £
Bank interest receivable	1,446	1,446	776
	<u>1,446</u>	<u>1,446</u>	<u>776</u>

5. Other incoming resources

	Restricted funds £	2007 Total £	2006 Total £
Sundry income	600	600	560
	<u>600</u>	<u>600</u>	<u>560</u>

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Notes to the financial statements
for the year ended 31 March 2007

6. Cost of generating voluntary income

	Unrestricted funds £	2007 Total £	2006 Total £
Farmers market	8,350	8,350	8,638
	<u>8,350</u>	<u>8,350</u>	<u>8,638</u>

7. Costs of charitable activities - by activity

	Activities undertaken directly £	Support costs £	2007 Total £	2006 Total £
High Street Improvements	582	1,250	1,832	9,548
Sport and leisure	11,850	1,250	13,100	1,118
IT Web Site/Hubs	5,708	1,250	6,958	5,302
	<u>18,140</u>	<u>3,750</u>	<u>21,890</u>	<u>15,968</u>

8. Governance costs

	Unrestricted funds £	Restricted funds £	2007 Total £	2006 Total £
Accountancy fees	639	-	639	1,171
Secretarial assistance	-	920	920	569
Depreciation	-	63	63	54
Donations	100	100	200	-
Co-ordinators fees	-	3,750	3,750	3,356
	<u>739</u>	<u>4,833</u>	<u>5,572</u>	<u>1,795</u>

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Notes to the financial statements
for the year ended 31 March 2007

9. Analysis of support costs

	High Street Improvements	Sports and leisure	IT Web Site/Governance Hubs	costs	2007 Total	2006 Total
	£	£	£	£	£	£
Co-ordinators fees	1,250	1,250	1,250	3,750	7,500	6,710
	<u>1,250</u>	<u>1,250</u>	<u>1,250</u>	<u>3,750</u>	<u>7,500</u>	<u>6,710</u>
	<u><u>1,250</u></u>	<u><u>1,250</u></u>	<u><u>1,250</u></u>	<u><u>3,750</u></u>	<u><u>7,500</u></u>	<u><u>6,710</u></u>

Co-ordinators fees have been split on the basis of time spent on the charitable activities and governance of the trust.

10. Net (outgoing)/incoming resources for the year

	2007	2006
	£	£
Net (outgoing)/incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	547	539
	<u><u>547</u></u>	<u><u>539</u></u>

11. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

12. Tangible fixed assets

	Plant and machinery	Total
	£	£
Cost		
At 1 April 2006 and At 31 March 2007	2,154	2,154
	<u><u>2,154</u></u>	<u><u>2,154</u></u>
Depreciation		
At 1 April 2006	1,562	1,562
Charge for the year	547	547
At 31 March 2007	2,109	2,109
	<u><u>2,109</u></u>	<u><u>2,109</u></u>
Net book values		
At 31 March 2007	45	45
	<u><u>45</u></u>	<u><u>45</u></u>
At 31 March 2006	592	592
	<u><u>592</u></u>	<u><u>592</u></u>

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Notes to the financial statements
for the year ended 31 March 2007

13. Creditors: amounts falling due within one year

	2007	2006
	£	£
Accruals and deferred income	1,060	1,873
	<u>1,060</u>	<u>1,873</u>

14. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 31 March 2007 as represented by:			
Tangible fixed assets	1	44	45
Current assets	8,958	43,256	52,214
Accruals	(1,060)	-	(1,060)
	<u>7,899</u>	<u>43,300</u>	<u>51,199</u>

15. Unrestricted funds

	At 1st April 2006	Incoming resources	Outgoing resources	Transfers	At 31st March 2007
	£	£	£	£	£
General reserve	397	1,410	(739)	1,000	2,068
Farmers' Market	7,000	8,181	(8,350)	(1,000)	5,831
	<u>7,397</u>	<u>9,591</u>	<u>(9,089)</u>	<u>-</u>	<u>7,899</u>

Purposes of unrestricted funds

The general reserve represents those funds which are unrestricted and not designated for other purposes

Operate and manage the current monthly Farmers' Market to provide local produce to local customers.

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Notes to the financial statements
for the year ended 31 March 2007

16. Restricted funds	At			At
	1st April	Incoming	Outgoing	31st March
	2006	resources	resources	2007
	£	£	£	£
Co-ordination	16,544	4,500	(8,583)	12,461
High Street Improvements	13,403	6,250	(582)	19,071
Inward Investment	3,795	-	-	3,795
IT Web Site/Hubs	3,415	5,190	(5,708)	2,897
Sports and leisure	13,726	3,200	(11,850)	5,076
	<u>50,883</u>	<u>19,140</u>	<u>(26,723)</u>	<u>43,300</u>

Purposes of restricted funds

Payments for partnership co-ordinator, minute taking at meetings and other clerical and office costs.

Payments for design, planning and construction costs of the next phase of High Street refurbishments.

Payments for feasibility study for redevelopment of properties in the town. Publicity for the encouragement of outside investment in the town.

Cost of updating and maintaining the town website.

Costs of addition to current trail and planning extension northwards.

17. Company limited by guarantee

The Heathfield Partnership Trust Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.