

Charity number: 1097521
Company number: 4350359

THE HEATHFIELD PARTNERSHIP TRUST LIMITED

Trustees' report and financial statements

for the year ended 31 March 2006

THE HEATHFIELD PARTNERSHIP TRUST LIMITED

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THE HEATHFIELD PARTNERSHIP TRUST LIMITED

Legal and administrative information

Status

Company limited by guarantee

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	(Appointed 14/09/05)
Secretary	J.P. Tolley	
Company number	4350359	
Charity number	1097521	
Registered office	8 High Street Heathfield East Sussex TN21 8LS	
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

Trustees' report for the year ended 31 March 2006

Charitable objects

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.

To achieve this 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.

Organisational structure

A Board of Trustees of 9 members, which meets quarterly, administers the charity. There are subcommittees covering Farmer's Market, High Street, Information Technology, Inward Investment, Tourism Transport and Leisure. A Partnership Co-ordinator is appointed by the Trustees to manage the day to day operations of the charity.

Related parties

The charity has a very close relationship with the East Sussex County Council, the Wealden District Council and the Heathfield and Waldron Parish Council, all of which nominate Trustees and provide funding to enable the charity to carry out its charitable objectives.

Review of activities and achievements

This year saw the receipt of grant income totalling £39,067 (2005 £7,600), assisting in the creation of a surplus of income over expenditure totalling £22,998 (deficit in 2005 £63).

There were no gifts to the charity in this year (2005 £1,500).

THE HEATHFIELD PARTNERSHIP TRUST LIMITED

Trustees' report for the year ended 31 March 2006

A) HIGH STREET COMMITTEE & TRANSPORT

During the year the Committee over-saw the completion of Phase 4 of the High Street, which included Station Road and the finishing touches to Phase 4 of the High Street. Phase 5 of the High Street improvements, which are being carried out in conjunction with McCarthy and Stone, started in January and will be completed in the next 18 months. The Committee apologises for any disruption caused by this work but feels that the long-term outcome will be good for the Town and beneficial for the community. This Phase runs from Cherwell Road to include the entrance to the McCarthy and Stone development.

Work has started on Phase 6, which is the area south of the High Street by the library. As with the rest of the High Street special care has been taken with the design concerning the health and safety aspect, the elderly, the young and transport. Raising funds for this Phase has begun and so far £10,000 from the Transport Budget has been raised.

The Committee, together with the Parish Council, have been responsible for tree planting, tree protection and summer hanging baskets.

B) TRANSPORT SUB COMMITTEE OF THE HIGH STREET COMMITTEE

This is a new sub committee of the High Street Improvements Committee which will be looking into the possibility of providing a community bus for Heathfield and the surrounding villages.

C) I.C.T. COMMITTEE

During the year the Committee continued to implement the Public Information Point programme and has successfully installed five PiPs in Heathfield and the surrounding areas. Since March 2006 the Partnership are offering free training on laptops for beginners in Word, Excel, E-mail and the Internet.

The Committee has been responsible for the continual updating of the website and specifically the business information held on it.

D) INWARD INVESTMENT COMMITTEE

In December 2005 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 new Christmas lights on lampstands which had been purchased during the year.

The Committee is also involved in the laptop training for businesses and has commissioned signs to promote the location and capacity of car parks and public places.

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Trustees' report for the year ended 31 March 2006

E) SPORT AND LEISURE COMMITTEE

During the year the Sport and Leisure Committee has been formed combining Heathfield Area Pool Initiative (HAPI) with the Partnership and including the East Sussex County Council, Wealden District Council, Heathfield and Waldron Parish Council, Freedom Leisure, Heathfield Community College and local community groups. The Sport and Leisure Committee replaces the NCR21 Committee which handed over its responsibilities to the ESCC. During the year the Committee has been working on a possible covered swimming pool for the parish and future cycle routes. It has raised money for a feasibility study for the swimming pool attracting money from WDC, HAPI, Heathfield and Waldron Parish Council, Awards for All, Freedom Leisure and the Health Trust amounting to £11,375 - further monies from the ESCC have been promised. The terms of reference for this study have been agreed and three possible sites identified. A consultant for this study should be chosen by July 2006 and a result is expected in September 2006. Part of this study will be a questionnaire to go out to all students of Heathfield Community College and to all pupils of the 12 feeder primary schools.

In conjunction with this, work is also continuing on further cycle routes for Heathfield.

F) FARMERS MARKET COMMITTEE

The Heathfield Farmers Market has had another good year. The number of stalls has increased and there were 31 stalls at the November and December 2005 Markets, the most we have ever had.

We had 24 stalls at the January 2006 Market compared to 17 the previous year and 26 stalls in February 2006 compared to 18 the previous year. We had 26 stalls booked for March and April 2006.

We have sent out forms for the Market at the Heathfield Show 2006 and have so far had 15 bookings and are aiming at 30 stalls. We had 21 stalls at the Show in 2005.

The Market is Certified by FARMA, the Farm and Retail Marketing Association and this involves an inspection by the Soil Association and guarantees that the Market meets a high standard and that all the Stallholders comply with strict standards which include produce being produced locally by the Stallholder and that where items are cooked or baked all the ingredients are produced locally where possible. The Market was inspected in February 2006; the Inspector seemed thorough and the Market complied with every point that he was checking and he said that this was the best organised market that he had so far inspected.

We are always looking for new producers to increase the range of products and seeking ways to improve the Market and maintain it as one of the best Farmers Market in East Sussex.

THE HEATHFIELD PARTNERSHIP TRUST LIMITED

Trustees' report for the year ended 31 March 2006

Reserves policy and 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.

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.

Investment powers, policy and performance

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.

Statement of trustees' responsibilities

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees recommend that Manningtons remain in office until further notice.

This report was approved by the trustees on and signed on its behalf by

R.A.J. Simmons (Chairman)

THE HEATHFIELD PARTNERSHIP TRUST LIMITED

Reporting accountants' report to the trustees 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 2006 which comprise the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of the trustees and auditors

As described in the statement of trustees responsibilities the trustees are responsible for the preparation of the financial statements, 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:

- i the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985.
- ii having regard only to, and on the basis of, the information in those accounting records:
 - a those financial statements have been drawn up in a manner consistent with the provisions of the Act as specified in Section 249C(6), so far as applicable to the company.
 - b the company satisfied the requirements of Section 249A(4), for the financial year in question, and did not fall within Section 249B(1)(a) to (f) at any time within that financial year.

**Manningtons
Chartered Accountants
Registered Auditors**

**8 High Street
Heathfield
East Sussex
TN21 8LS**

THE HEATHFIELD PARTNERSHIP TRUST LIMITED

Statement of financial activities

For the year ended 31 March 2006

	Notes	Unrestricted funds £	Restricted funds £	2006 Total £	2005 Total £
Incoming resources					
Donations	2	-	-	-	1,500
Grants	3	-	39,067	39,067	7,600
Activities for generating funds:					
Income from activities for generating funds		-	12,352	12,352	8,076
Income from investments	4	756	20	776	766
Other incoming resources	5	160	400	560	140
Total incoming resources		<u>916</u>	<u>51,839</u>	<u>52,755</u>	<u>18,082</u>
Less: Cost of generating funds					
Shop expenditure	6	-	(8,638)	(8,638)	(8,137)
		<u>-</u>	<u>(8,638)</u>	<u>(8,638)</u>	<u>(8,137)</u>
Net incoming resources available for charitable application		<u>916</u>	<u>43,201</u>	<u>44,117</u>	<u>9,945</u>
Charitable expenditure					
Cost of activities in furtherance of the charity's objects:	7	(137)	(12,575)	(12,712)	(2,520)
Management and administration	8	(730)	(7,677)	(8,407)	(7,488)
Total charitable expenditure		<u>(867)</u>	<u>(20,252)</u>	<u>(21,119)</u>	<u>(10,008)</u>
Total resources expended		<u>(867)</u>	<u>(28,890)</u>	<u>(29,757)</u>	<u>(18,145)</u>
Net movement in funds		<u>49</u>	<u>22,949</u>	<u>22,998</u>	<u>(63)</u>
Total funds brought forward		<u>348</u>	<u>34,934</u>	<u>35,282</u>	<u>35,345</u>
Total funds carried forward		<u><u>397</u></u>	<u><u>57,883</u></u>	<u><u>58,280</u></u>	<u><u>35,282</u></u>

The notes on pages 10 to 14 form an integral part of these financial statements.

THE HEATHFIELD PARTNERSHIP TRUST LIMITED

Balance sheet as at 31 March 2006

	Notes	2006		2005	
		£	£	£	£
Fixed assets					
Tangible assets	10		592		1,131
Current assets					
Cash at bank and in hand		59,561		36,666	
		59,561		36,666	
Creditors: amounts falling due within one year	11	(1,873)		(2,515)	
Net current assets			57,688		34,151
Net assets			58,280		35,282
Funds					
Unrestricted funds	13		397		348
Restricted funds	14		57,883		34,934
			58,280		35,282

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 10 to 14 form an integral part of these financial statements.

THE HEATHFIELD PARTNERSHIP TRUST LIMITED

Balance sheet (continued)

Trustees' statements required by Section 249B(4) for the year ended 31 March 2006

In approving these financial statements as trustees 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 2006 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.

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

R.A.J. Simmons (Chairman)
Trustee

T.R.V. Hough

The notes on pages 10 to 14 form an integral part of these financial statements.

THE HEATHFIELD PARTNERSHIP TRUST LIMITED

Notes to the financial statements for the year ended 31 March 2006

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and follow the recommendations in 'Accounting and Reporting by Charities: Statement of Recommended Practice' issued in October 2000.

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

1.2. Incoming resources

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

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

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.4. Tangible fixed assets and 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

2. Donations

	2006	2005
	£	£
Donations	-	1,500
	<u>-</u>	<u>1,500</u>
	<u>-</u>	<u>1,500</u>

THE HEATHFIELD PARTNERSHIP TRUST LIMITED

Notes to the financial statements for the year ended 31 March 2006

3. Grant income

	Restricted funds £	2006 £	2005 £
District Council and Parish Council grants	33,867	33,867	7,600
Other grants	5,200	5,200	-
	<u>39,067</u>	<u>39,067</u>	<u>7,600</u>

4. Investment income

	Unrestricted funds £	Restricted funds £	2006 £	2005 £
Bank interest received	756	20	776	766
	<u>756</u>	<u>20</u>	<u>776</u>	<u>766</u>

5. Other incoming resources

	Unrestricted funds £	Restricted funds £	2006 £	2005 £
Tax reclaimed	-	-	-	40
Sundry income	160	400	560	100
	<u>160</u>	<u>400</u>	<u>560</u>	<u>140</u>

6. Cost of generating funds

	Shop £	2006 £	2005 £
Purchases	8,153	8,153	7,652
Direct costs	485	485	485
	<u>8,638</u>	<u>8,638</u>	<u>8,137</u>

THE HEATHFIELD PARTNERSHIP TRUST LIMITED

Notes to the financial statements for the year ended 31 March 2006

7. Costs of activities in furtherance of the objects of the charity

	project 1 £	2006 £	2005 £
Repairs and maintenance	8,430	8,430	470
Computer costs	4,020	4,020	1,510
General expenses	262	262	540
	<u>12,712</u>	<u>12,712</u>	<u>2,520</u>

8. Management and administration

	2006 £	2005 £
Printing, postage and stationery	19	-
Advertising	-	658
Telephone	-	75
Legal and professional	469	651
Accountancy fees	1,155	2,086
General expenses	6,710	3,963
Depreciation and amortisation	54	54
Interest and charges	-	1
	<u>8,407</u>	<u>7,488</u>

9. Operating gain/(deficit)

	2006 £	2005 £
Operating gain/(deficit) is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>54</u>	<u>54</u>

THE HEATHFIELD PARTNERSHIP TRUST LIMITED

Notes to the financial statements for the year ended 31 March 2006

10. Tangible fixed assets

	Plant and machinery £	Total £
Cost		
At 1 April 2005	2,154	2,154
At 31 March 2006	<u>2,154</u>	<u>2,154</u>
Depreciation		
At 1 April 2005	1,023	1,023
Charge for the year	539	539
At 31 March 2006	<u>1,562</u>	<u>1,562</u>
Net book values		
At 31 March 2006	<u>592</u>	<u>592</u>
At 31 March 2005	<u>1,131</u>	<u>1,131</u>

11. Creditors: amounts falling due within one year

	2006 £	2005 £
Accruals and deferred income	<u>1,873</u>	<u>2,515</u>

12. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2006 as represented by:			
Tangible fixed assets	-	592	592
Current assets	1,337	58,224	59,561
Current liabilities	(940)	(933)	(1,873)
	<u>397</u>	<u>57,883</u>	<u>58,280</u>

THE HEATHFIELD PARTNERSHIP TRUST LIMITED

Notes to the financial statements for the year ended 31 March 2006

13. Unrestricted funds	1 April 2005	Incoming	Outgoing	31 March
	£	£	£	£
General reserve	348	916	(867)	397
	<u>348</u>	<u>916</u>	<u>(867)</u>	<u>397</u>

Purposes of unrestricted funds

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

14. Restricted funds	1 April 2005	Incoming	Outgoing	31 March
	£	£	£	£
Co-ordination	16,302	7,000	(6,758)	16,544
High Street Improvements	3,415	18,582	(8,594)	13,403
Inward Investment	2,668	1,250	(123)	3,795
IT Web Site/Hubs	1,143	6,750	(4,478)	3,415
Sports and leisure	5,500	8,325	(99)	13,726
Farmers' Market	5,906	9,932	(8,838)	7,000
	<u>34,934</u>	<u>51,839</u>	<u>(28,890)</u>	<u>57,883</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.

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