

Company registration number: 4350359

Charity registration number: 1097521

The Heathfield Partnership Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2020

Manningtons
8 High Street
Heathfield
East Sussex
TN21 8LS

The Heathfield Partnership Trust Limited

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The Heathfield Partnership Trust Limited

Reference and Administrative Details

Trustees

R.A.J. Simmons

T.J. Goldsmith

T.R.V. Hough

C.C. Macklin

C. Williams

R A Karn

P. Bailey

P C Gear

Secretary

P. Bailey

Principal Office

8 High Street
Heathfield
East Sussex
TN21 8L

Registered Office

8 High Street
Heathfield
East Sussex
TN21 8LS

The charity is incorporated in England and Wales.

Company Registration Number

4350359

Charity Registration Number

1097521

Bankers

Lloyds TSB Bank Plc
82 High Street
Lewes
East Sussex
BN7 1XW

Independent Examiner

Manningtons
8 High Street
Heathfield
East Sussex
TN21 8LS

The Heathfield Partnership Trust Limited

Strategic Report for the Year Ended 31 March 2020

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2020, in compliance with s414C of the Companies Act 2006.

Achievements and performance

A) TRANSPORT COMMITTEE

Since October 2008 the Transport Committee has run a transport service for the young people in the community. This was named as the "Youth Express" by the Youth Council in the Youth Centre and had a number of dimensions. Its main objective was to provide, for young people living in the rural hinterland of Heathfield, access to attractive activities being put on by the Youth Service and term time weekly trips were run to take youths from the Community College to Freedom Leisure Centre, Hailsham.

Sadly the Youth Centre in Heathfield reduced its staffing levels and the provision for youth activities and capacity for organisation was severely cut back. The demand to access the Youth Centre declined in 2013 so we currently provide one-off trips for Youth Centre members to access off-site activities, such as the David Lloyd Club in Eastbourne and Chessington World of Adventures.

A new Initiative by the Partnership to raise funds for youth activities came into play in April 2019 and such activities may well be assisted by transport provision.

B) INFORMATION COMMUNICATION TECHNOLOGY (ICT) COMMITTEE

During the year continued programming has gone into improving and updating the website www.heathfield.net. We thank 21st Century for all the expertise and support contributed.

Our Facebook and Twitter accounts (both called heathfieldabout) are complimentary to the website and Facebook especially is well used.

C) INWARD INVESTMENT COMMITTEE

As a committee we have been heavily involved in making representation to Wealden District Council (the Local Planning Authority) for commercial development opportunities in the town in their drafting of a new Local Plan and will be attending the examination session. New housing provision (especially affordable) will also positively impact on the town centre.

Other suitable sites are still being sought for an Enterprise Centre in central Heathfield.

The Heathfield Partnership Trust Limited

Strategic Report for the Year Ended 31 March 2020

D) SPORTS AND LEISURE COMMITTEE

We have maintained contact with Sport England who are gatekeepers to Lottery funding and, therefore, fundamental to fundraising efforts for a new pool. Based on their advice that any application would need to be able to demonstrate that provision of a pool was identified as part of the local authority plan, we have lobbied to ensure that this is the case with Wealden District Council. A new director of leisure services has been appointed by Wealden District Council over the last three months and a meeting has taken place to ensure that they are briefed about the Heathfield Pool project. A major review of leisure services is to be undertaken by the Council looking at how public sector provision might be adjusted to complement commercial services. This review should be completed by December 2019 and will inform Council investment and provision for the next 20-30 years. Until this review is complete, Wealden District Council remain supportive of our project but will not commit funding. We continue to conserve operating funds until the conditions for success with the Lottery are favourable and until we understand the strategic intentions of Wealden District Council. It is likely that both the business plan for the pool and the detailed building plans will need to be updated to reflect material changes to technology and costs ahead of any reinvigorated fund raising activities.

E) FARMERS' MARKET

Stall numbers have remained fairly constant throughout the year. We are always trying to attract new stallholders and customers to come to the market.

The market compares very well with the markets in surrounding towns and is very popular with the stallholders who, in a number of cases, have ceased trading in other local markets.

F) POLICE LOCAL ACTION TEAM (LAT)

Since the withdrawal of all local policing with effect from late 2016 this has raised the importance of the LATs committee in ensuring communication with the Chief Inspector is maintained and all parts of the community can help in feeding useful information forward. Since 2017 Neighbourhood policing has been withdrawn in Wealden and local provision is enhanced with this communication platform. In June 2018 the Street Pastors completed their 11th year on Heathfield streets. Their work clearly avoids many small problems becoming larger ones.

The Heathfield Partnership Trust Limited

Strategic Report for the Year Ended 31 March 2020

G) WEALDEN WORKS

Wealden Works is an integral part of the Heathfield Partnership Trust Limited, and was set up as a continuation of the former Heathfield Works project, which started in 2011, and was run by Tomorrow's People. Sadly, that organisation was wound up so the Heathfield Partnership decided to continue the operation under the name of Wealden Works. All donations and gifts to finance Wealden Works are fully eligible for Gift Aid relief as the Heathfield Partnership Trust Ltd is a charity.

Wealden Works in its current format commenced operations in May 2017 and is a fully mentored roll on/off programme for people aged between 16 and 24 years of age, who are not in education, employment or training, to enable them to gain work placement experience with suitable training at the same time. Having been successful in either getting them into jobs or career path education programmes or apprenticeships, the mentor will stay in contact with those young people for a further twelve months to offer any ongoing support, which they may need.

Wealden Works has received outstanding support from such organisations as East Sussex County Council, Wealden District Council, Heathfield and Waldron Parish Council, Heathfield Chamber of Commerce, Heathfield and Waldron Rotary Club, as well as very generous donations from individual supporters and trusts. A contract remains in place with Skills Training UK who monitor our programme regularly, and who provided financing in the year to March 31st, 2020 in the sum of £30,788.

The accounts below show the receipts income for Wealden Works within the Heathfield Partnership Trust Limited's accounts:

	£	£
INCOME:		
Grants and Donations		119,323
EXPENDITURE:		
Staffing and expenses, including payroll services	78,333	
Printing, including printer leasing costs	954	
Stationery	185	
Communications	952	
Training Costs	3,171	
Miscellaneous	238	
Grants made	5,000	
Room Hire	4,800	
Insurance	409	
Marketing	2,010	
Participants' Expenses	3,101	99,153
Surplus		<u>£ 20,170</u>

The above accounts show a satisfactory surplus for the year, but we must be mindful that much of our income is from one off donors, so we must always continue our search for continuing and new sources of funding. In this regard we have decided to engage the services of a professional fund raiser, who will work on the basis of only being remunerated when a new source of funding has been established. With this in mind, we have decided to establish a new charity (a Charitable Incorporated Organisation) in the next financial year to make it simpler for fundraising as the charity will then be in the name of the project (Wealden Works).

We are also very mindful of the Coronavirus - Covid-19 pandemic which is having such a dire effect on all charities, including Wealden Works. However, we are confident that we have sufficient funds to see us through the current period by carefully retaining the surpluses from this and previous years. Fortunately, our forward-thinking team has taken the opportunity to introduce new learning systems which will give us far-reaching benefits going forward.

The Heathfield Partnership Trust Limited

Strategic Report for the Year Ended 31 March 2020

Principal risks and uncertainties

The Trust Board considers the risk implications of each running project at each of the quarterly Board meetings. Decisions taken are then summarised for easy access at the conclusion of each meeting. In addition the viability of the Trust is taken as a separate risk assessment item on the agenda every spring meeting. Here the strategic plan is also reviewed along with all of the Trust's policies. Each project currently running is carried as an agenda item at each Board meeting to review progress of possible future developments or directions. The wider wellbeing of the community is also considered with implications regarding the Local Development Plan, the economy of the High Street, opportunities for facilities for citizens in the community and reviewing the activities of strategic partners where the Trust may lend support.

This procedure took place most recently at our Board meeting on the 16 May 2019

The strategic report was approved by the trustees of the charity on ^{28 October 2020}..... and signed on its behalf by:

Electronically signed RAJ Simmons

.....

R.A.J. Simmons

Trustee

The Heathfield Partnership Trust Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2020.

Objectives and activities

Objects and aims

The promotion for the public benefit of rural and urban regeneration in areas of social and economic deprivation and in particular the town 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 improvement of the 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 importance;
- 7) The protection or conservation of the environment;
- 8) The provision of the recreational facilities 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 prior written consent of the Charity Commission for England and Wales.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

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

Recruitment and appointment of trustees

Trustees are appointed by the Board from the community and those with appropriate experience and skills.

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

Induction and training of trustees

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.

The Heathfield Partnership Trust Limited

Trustees' Report

Organisational structure

A Board of Trustees of 8 members, which meets in private session four times a year. In addition there is a public AGM where the Public being served or their representatives are invited to attend. That Board administers the charity and is responsible for the policies and projects and the appointment of the Chairman of the Executive.

There is an Executive which meets quarterly each year and provides reports on each project to the representatives elected to represent all parts of the community and its institutions. By this means the community at large can comment on or advise on the strategies being applied. These Executive meetings are open to the public and minutes are posted on the Partnership website (www.heathfield.net).

There are committees covering the Farmers Market, the High Street Committee is now incorporated within the Inward Investment Committee having completed its 6 phases of re-development, the Information Communication Technology Committee, the Transport Committee, the Sport and Leisure Committee, the Local Action Team Committee dealing with Police liaison and Wealden Works. This has developed from the Heathfield Works Committee into an expanded Wealden Works Board that has 6 Directors, of whom 4 are Trustees of the Heathfield Partnership Trust. This meets 4 - 6 times a year and has the duty of care for 3 employees. There is also a stakeholder committee meeting 4 times a year ensuring all interested parties have suitable information and progress reported of whom 4 are Trustees of the Heathfield Partnership Trust. Each of the committees is chaired by a member of the Board.

A Partnership Co-ordinator is appointed by the Trustees to assist the management of the day to-day operations of the charity, including the Executive and all committees.

The Heathfield Partnership Trust Limited

Trustees' Report

Relationships with related parties

East Sussex County Council, Wealden District Council, the Heathfield and Waldron Parish Council, the Chamber of Commerce, Rotary, the College and other local voluntary bodies. They provide some of the funding to enable the charity to carry out its charitable objectives. Since the creation of the Heathfield Partnership in 1995, first as a steering Group, then a charity and also a limited Company, the Partnership has ensured that all partners in the Parish act collectively to provide harmony with strategies and who the lead provider should be in each instance. That policy is then supported by all of the institutions in the Parish; no public money is then wasted or clashes of opinions obstruct the objective.

Major risks and management of those risks

The Trust Board considers the risk implications of each running project at each of the quarterly Board meetings. Decisions taken are then summarised for easy access at the conclusion of each meeting. In addition, the viability of the Trust is taken as a separate risk assessment item on the agenda every spring meeting. Here the strategic plan is also reviewed along with all of the Trust's policies. Each project currently running is carried as an agenda item at each Board meeting to review progress of possible future developments or directions. The wider wellbeing of the community is also considered with implications regarding the Local Development Plan, the economy of the High Street, opportunities for facilities for citizens in the community and reviewing the activities of strategic partners where the Trust may lend support.

This procedure took place most recently at our Board meeting on the 16 May 2019

The annual report was approved by the trustees of the charity on ~~28 October 2020~~..... and signed on its behalf by:

Electronically signed RAJ Simmons

.....

R.A.J. Simmons

Trustee

The Heathfield Partnership Trust Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Heathfield Partnership Trust Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on^{28 October 2020} and signed on its behalf by:

Electronically signed RAJ Simmons

.....
R.A.J. Simmons

Trustee

The Heathfield Partnership Trust Limited

Independent Examiner's Report to the trustees of The Heathfield Partnership Trust Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2020 which are set out on pages 11 to 23.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Heathfield Partnership Trust Limited (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 Heathfield Partnership Trust Limited 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 charity's accounts as carried out under section 145 of the Charities Act 2011 ('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

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

1. accounting records were not kept in respect of The Heathfield Partnership Trust Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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 [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Electronically signed AEJ Staples
.....

A E J Staples Bsc,FCA,CTA,
Chartered Accountant

8 High Street
Heathfield
East Sussex
TN21 8LS

28 October 2020
Date:.....

The Heathfield Partnership Trust Limited

Statement of Financial Activities for the Year Ended 31 March 2020
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	10,000	124,751	134,751
Other trading activities	4	4,311	-	4,311
Investment income	5	108	-	108
Other income	6	182	-	182
Total income		14,601	124,751	139,352
Expenditure on:				
Raising funds	7	(4,010)	(130)	(4,140)
Charitable activities	8	(12,798)	(102,181)	(114,979)
Total expenditure		(16,808)	(102,311)	(119,119)
Net (expenditure)/income		(2,207)	22,440	20,233
Net movement in funds		(2,207)	22,440	20,233
Reconciliation of funds				
Total funds brought forward		39,409	166,192	205,601
Total funds carried forward	18	37,202	188,632	225,834
		Unrestricted funds £	Restricted funds £	Total 2019 £
	Note			
Income and Endowments from:				
Donations and legacies	3	24,880	88,512	113,392
Other trading activities	4	3,746	-	3,746
Investment income	5	106	-	106
Total income		28,732	88,512	117,244
Expenditure on:				
Raising funds	7	(3,736)	(30)	(3,766)
Charitable activities	8	(12,212)	(79,657)	(91,869)
Total expenditure		(15,948)	(79,687)	(95,635)
Net income		12,784	8,825	21,609
Net movement in funds		12,784	8,825	21,609
Reconciliation of funds				
Total funds brought forward		26,626	157,366	183,992
Total funds carried forward	18	39,410	166,191	205,601

All of the charity's activities derive from continuing operations during the above two periods.

The Heathfield Partnership Trust Limited

**Statement of Financial Activities for the Year Ended 31 March 2020
(Including Income and Expenditure Account and Statement of Total Recognised Gains
and Losses)**

The funds breakdown for 2019 is shown in note 18.

The Heathfield Partnership Trust Limited

**(Registration number: 4350359)
Balance Sheet as at 31 March 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	14	243	-
Current assets			
Cash at bank and in hand	15	226,491	206,501
Creditors: Amounts falling due within one year	16	<u>(900)</u>	<u>(900)</u>
Net current assets		<u>225,591</u>	<u>205,601</u>
Net assets		<u>225,834</u>	<u>205,601</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		188,632	166,191
Unrestricted income funds			
Unrestricted funds		<u>37,202</u>	<u>39,410</u>
Total funds	18	<u>225,834</u>	<u>205,601</u>

For the financial year ending 31 March 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 11 to 23 were approved by the trustees, and authorised for issue on^{28 October 2020} and signed on their behalf by:

Electronically signed RAJ Simmons
.....
R.A.J. Simmons
Trustee

The Heathfield Partnership Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

8 High Street
Heathfield
East Sussex
TN21 8LS

The principal place of business is:

8 High Street
Heathfield
East Sussex
TN21 8L

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Heathfield Partnership Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

The Heathfield Partnership Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

The Heathfield Partnership Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Debtors

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The Heathfield Partnership Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	General £	£	£	£
Donations and legacies;				
Legacies	-	-	-	15,000
Grants, including capital grants;				
Grants from other charities	10,000	124,751	134,751	98,392
	<u>10,000</u>	<u>124,751</u>	<u>134,751</u>	<u>113,392</u>

The Heathfield Partnership Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

4 Income from other trading activities

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Events income;			
Other events income	4,311	4,311	3,746
	<u>4,311</u>	<u>4,311</u>	<u>3,746</u>

5 Investment income

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	108	108	106
	<u>108</u>	<u>108</u>	<u>106</u>

6 Other income

**Total
2020
£**

7 Expenditure on raising funds

a) Costs of generating donations and legacies

	Restricted funds	Total 2020	Total 2019
	£	£	£
Allocated support costs	130	130	30
	<u>130</u>	<u>130</u>	<u>30</u>

b) Costs of trading activities

The Heathfield Partnership Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

		Unrestricted funds	Total 2020	Total 2019
	Note	General	£	£
		£	£	£
Costs of goods sold		4,010	4,010	3,736
		<u>4,010</u>	<u>4,010</u>	<u>3,736</u>
				Total 2020
				£

8 Expenditure on charitable activities

		Unrestricted funds	Restricted funds	Total 2020	Total 2019
	Note	General	£	£	£
		£	£	£	£
Grant funding of activities		200	99,601	99,801	79,707
Allocated support costs	9	32	-	32	-
Governance costs	9	12,566	2,580	15,146	12,162
		<u>12,798</u>	<u>102,181</u>	<u>114,979</u>	<u>91,869</u>

9 Analysis of governance and support costs

Governance costs

		Unrestricted funds	Restricted funds	Total 2020	Total 2019
		General	£	£	£
		£	£	£	£
Staff costs					
Wages and salaries		9,710	-	9,710	9,220
Independent examiner fees					
Examination of the financial statements		2,292	-	2,292	1,590
Depreciation, amortisation and other similar costs		-	80	80	-
Other governance costs		564	2,500	3,064	1,352
		<u>12,566</u>	<u>2,580</u>	<u>15,146</u>	<u>12,162</u>

The Heathfield Partnership Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2020
	£
Depreciation of fixed assets	<u>80</u>

11 Staff costs

The aggregate payroll costs were as follows:

	2020	2019
	£	£
Staff costs during the year were:		
Wages and salaries	<u>9,710</u>	<u>9,220</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2020	2019
	No	No
Administration	<u>3</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year.

12 Independent examiner's remuneration

	2020	2019
	£	£
Examination of the financial statements	<u>2,292</u>	<u>1,590</u>

The Heathfield Partnership Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2019	9,971	9,971
Additions	324	324
	10,295	10,295
At 31 March 2020		
Depreciation		
At 1 April 2019	9,971	9,971
Charge for the year	81	81
	10,052	10,052
At 31 March 2020		
Net book value		
At 31 March 2020	243	243
At 31 March 2019	-	-

15 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	226,491	206,501

16 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals	900	900

17 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	2020 £	2019 £
Within one year	416	416
In two to five years	935	1,350
	1,351	1,766

The Heathfield Partnership Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

18 Funds

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Unrestricted funds				
<i>General</i>				
General Funds	16,873	10,107	(12,766)	14,214
Farmers Market	4,536	4,494	(4,042)	4,988
High street improvements	18,000	-	-	18,000
	<u>39,409</u>	<u>14,601</u>	<u>(16,808)</u>	<u>37,202</u>
Restricted funds				
Sports and Leisure	17,922	-	-	17,922
Transport	12,157	-	(2,500)	9,657
Wealden works	130,016	119,322	(99,153)	150,185
It Website/Hubs	6,060	-	(130)	5,930
Inward investment	37	-	-	37
Community youth project	-	5,429	(448)	4,981
	<u>166,192</u>	<u>124,751</u>	<u>(102,231)</u>	<u>188,712</u>
Total funds	<u>205,601</u>	<u>139,352</u>	<u>(119,039)</u>	<u>225,914</u>
	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Balance at 31 March 2019 £
Unrestricted funds				
<i>General</i>				
General Funds	4,301	24,785	(12,212)	16,874
Farmers Market	4,325	3,947	(3,736)	4,536
High street improvements	18,000	-	-	18,000
	<u>26,626</u>	<u>28,732</u>	<u>(15,948)</u>	<u>39,410</u>
Restricted funds				
Sports and Leisure	17,922	-	-	17,922
Transport	12,157	-	-	12,157
Wealden works	121,010	88,512	(79,507)	130,015
It Website/Hubs	6,090	-	(30)	6,060
Inward investment	187	-	(150)	37
	<u>157,366</u>	<u>88,512</u>	<u>(79,687)</u>	<u>166,191</u>
Total funds	<u>183,992</u>	<u>117,244</u>	<u>(95,635)</u>	<u>205,601</u>

The Heathfield Partnership Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	-	243	243
Current assets	226,491	-	226,491
Current liabilities	(900)	-	(900)
Total net assets	225,591	243	225,834
		Unrestricted funds	31 March 2019
		General £	Total funds £
Current assets		206,501	206,501
Current liabilities		(900)	(900)
Total net assets		205,601	205,601

Manningtons Chartered Accountants

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