

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 2021

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

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 2021

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2021, 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 for example.

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. We will report on this initiative later on the schedule.

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. These are vital services to the community as a whole promoting the Town and it's services to all Residents and Businesses

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. This plan was eventually found deficient by the Inspector. We are now considering making suitable representations to the new Draft Local Plan currently being created. New housing provision (especially affordable) will also positively impact on the town centre. We also made representation to the Local Authority regarding rateable value rebates for Retailers in the Town. Thus was sympathetic to pressure from On Line alternatives to the High Street and the Covid 19 pandemic reduction in footfall.

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 2021

D) SPORTS AND LEISURE COMMITTEE

On behalf of the Board of the Heathfield Partnership have been co-ordinating a plan to provide Heathfield with equivalent swimming facilities enjoyed by all other Wealden towns for the last ten years

In February 2021 a strategic review of existing leisure facilities conducted by Wealden District Council concluded that they would not seek to renew the lease on the existing leisure centre at Heathfield.

Whilst the owners of the building, East Sussex County Council, propose seeking alternative tenants including community interest businesses to take over the running of the facility it is not at all clear that this will result in a sustainable alternative management arrangement.

Without the existing dry leisure facilities to run alongside a pool, it is impossible to see the swimming pool project as operationally sustainable.

The Swimming Pool project always enjoyed fantastic community support however the national funding landscape looks even bleaker post Covid than it did when the project first gathered momentum

Donations made towards the pool have funded professional costs incurred in designing a facility and securing planning permission however some residual funds remained and the Directors agreed two donations which they feel are appropriate particularly at the time which was in the middle of lockdown.

The first was a donation of £10,000 to provide laptops for primary school pupils to be shared between the schools serving the Parish of Heathfield & Waldron. The computers were locally from Heathfield based System Active who also co-ordinated a part exchange facility and donated a device free of charge to make the initiative reach as many pupils as possible.

A second donation of £5,000 was awarded to the Splash Committee who operate the pool at Cross in Hand Primary School. The outdoor pool continues to provide swimming lessons to many local children and is also available for external hire, enabling families to enjoy swimming locally all be it in an outdoor environment.

At the time of the decision, Richard Karn and Rupert Simmons both paid tribute to Rosemary Mays-Smith, a former Director, whose leadership of this campaign was so committed for so many years.

E) FARMERS' MARKET

Due to the lockdown in the early part of 2021 and ongoing negotiations with the Co-op in agreeing a new Licence, we were unable to re-start the market until June 2021. However, since then we have had excellent attendance from both stall holders and customers. There are some new stalls and each month we receive a number of new enquiries from potential stall holders. There is a good mix of foods and produce available as well as a number of craft stalls selling all sorts of different merchandise. At the moment we are averaging 18 stalls at each market.

The Heathfield Partnership Trust Limited

Strategic Report for the Year Ended 31 March 2021

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 Wealden 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. The continuance of this service has maintained a useful exchange of views with local representatives able to report issues directly to the Inspector for action to be raised because of that meeting. In June 2020 the Street Pastors completed their 13th year on Heathfield streets. Their presence in the Town has proved valuable to the more vulnerable Citizens and relations with Youth has been constructive.

The Heathfield Partnership Trust Limited

Strategic Report for the Year Ended 31 March 2021

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, 2021 in the sum of £17,139. The accounts below show the receipts income for Wealden Works within the Heathfield Partnership Trust Limited's accounts:

INCOME:

Grants and Donations: £73,170

EXPENDITURE:

Staffing and expenses, including payroll services:	£60,779	
Printing, including printer leasing costs:	£670	
Stationery:	£150	
Communications:	£1655	
Training Costs:	£1200	
Miscellaneous:	£784	
Room Hire:	£1740	
Insurance:	£355	
Marketing:	£300	
Participants' Expenses:	£154	
		£67,787
Surplus:		£5,583

The above accounts show a modest surplus, which has been adversely affected by the Covid pandemic. The government's furlough scheme has benefited Wealden Works to the tune of some £13,800 whilst the salaries of all the staff were made up of their full amounts by the charity. The fact that the youth centre could not be used for most of the year saw a saving of some £3000 in rental costs, and the inability of the cohorts to have face to face meetings, due to Covid, meant the participants expenses were only £154 as opposed to over £3000 the previous year.

The staffing costs were reduced by some £17,000, largely due to the retirement of 1 employee. These cost reductions amounted to over £30,000, which helped overcome the fall in income of some £46,000, largely due to the reduction in grants (£31,000) and the reduction in income from skills UK (£15,000).

The net difference between the surplus of £20,000 in 2019 and 2020 and the surplus in 2020 to 2021 of £5,383 resulted in a net reduction of some £16,000. It was due to the extreme cost management that Wealden Works was able to make a surplus at all and our staff are to be congratulated on achieving this result.

The new CIO in the name of Wealden Works has been granted charitable status and will operate in its own name rather than through the Heathfield Partnership Trust as soon as the new bank account has been opened, which we anticipate will be in the year 2021 to 2022. At this point we also hope to engage a professional fundraiser.

The Heathfield Partnership Trust Limited

Strategic Report for the Year Ended 31 March 2021

H) YOUTH INITIATIVE

Since 2019 it became obvious that there were not enough initiatives for the Youth in the community. Bored teenagers hanging about in the Town were a difficulty that Local People were finding difficult. The Partnership Trust worked with the Local Youth Workers to create a service offered to the Youth for activities both in the Youth Centre and outside the Town on expeditions. This is where access to Transport will be helpful. A Youth Council will provide consultation of the programme to be provided. This service has been limited due to the Pandemic and access to the Youth Centre being restricted.

The strategic report was approved by the trustees of the charity on and signed on its behalf by:

.....
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 2021.

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 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 21 September 2021

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
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 and signed on its behalf by:

.....
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 2021 which are set out on pages 12 to 24.

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.

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

8 High Street
Heathfield
East Sussex
TN21 8LS

Date:.....

The Heathfield Partnership Trust Limited

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	11,000	92,034	103,034
Other trading activities	4	1,050	-	1,050
Investment income	5	64	-	64
Total income		<u>12,114</u>	<u>92,034</u>	<u>104,148</u>
Expenditure on:				
Raising funds	7	(1,375)	-	(1,375)
Charitable activities	8	(8,346)	(101,777)	(110,123)
Total expenditure		<u>(9,721)</u>	<u>(101,777)</u>	<u>(111,498)</u>
Net income/(expenditure)		<u>2,393</u>	<u>(9,743)</u>	<u>(7,350)</u>
Net movement in funds		2,393	(9,743)	(7,350)
Reconciliation of funds				
Total funds brought forward		<u>37,202</u>	<u>188,632</u>	<u>225,834</u>
Total funds carried forward	18	<u>39,595</u>	<u>178,889</u>	<u>218,484</u>
	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		<u>14,601</u>	<u>124,751</u>	<u>139,352</u>
Expenditure on:				
Raising funds	7	(4,010)	(130)	(4,140)
Charitable activities	8	(12,798)	(102,182)	(114,980)
Total expenditure		<u>(16,808)</u>	<u>(102,312)</u>	<u>(119,120)</u>
Net (expenditure)/income		<u>(2,207)</u>	<u>22,439</u>	<u>20,232</u>
Net movement in funds		(2,207)	22,439	20,232
Reconciliation of funds				
Total funds brought forward		<u>39,409</u>	<u>166,192</u>	<u>205,601</u>
Total funds carried forward	18	<u>37,202</u>	<u>188,631</u>	<u>225,833</u>

The notes on pages 15 to 24 form an integral part of these financial statements.

The Heathfield Partnership Trust Limited

**Statement of Financial Activities for the Year Ended 31 March 2021
(Including Income and Expenditure Account and Statement of Total Recognised Gains
and Losses)**

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

The funds breakdown for 2020 is shown in note 18.

The notes on pages 15 to 24 form an integral part of these financial statements.

The Heathfield Partnership Trust Limited

(Registration number: 4350359)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	162	243
Current assets			
Cash at bank and in hand	15	219,223	226,491
Creditors: Amounts falling due within one year	16	<u>(901)</u>	<u>(901)</u>
Net current assets		<u>218,322</u>	<u>225,590</u>
Net assets		<u>218,484</u>	<u>225,833</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		178,889	188,631
Unrestricted income funds			
Unrestricted funds		<u>39,595</u>	<u>37,202</u>
Total funds	18	<u>218,484</u>	<u>225,833</u>

For the financial year ending 31 March 2021 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 12 to 24 were approved by the trustees, and authorised for issue on and signed on their behalf by:

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

The notes on pages 15 to 24 form an integral part of these financial statements.

The Heathfield Partnership Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

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 2021

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.

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.

The Heathfield Partnership Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

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.

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.

The Heathfield Partnership Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Grants, including capital grants; Grants from other charities	11,000	92,034	103,034
Total for 2021	11,000	92,034	103,034
Total for 2020	10,000	124,751	134,751

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Events income; Other events income	1,050	1,050
Total for 2021	1,050	1,050
Total for 2020	4,311	4,311

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	64	64
Total for 2021	64	64
Total for 2020	108	108

The Heathfield Partnership Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

6 Other income

**Total
funds
£**

7 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Restricted funds £	Total funds £
Total for 2020		130	130

b) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Costs of goods sold		1,375	1,375
Total for 2021		1,375	1,375
Total for 2020		4,010	4,010
			Total costs £

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Grant funding of activities		-	101,696	101,696
Governance costs	9	8,346	81	8,427
Total for 2021		8,346	101,777	110,123
Total for 2020		12,798	102,182	114,980

The Heathfield Partnership Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

**Total
expenditure
£**

In addition to the expenditure analysed above, there are also governance costs of £8,427 (2020 - £15,147) which relate directly to charitable activities. See note 9 for further details.

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Restricted funds £	Total funds £
Staff costs			
Wages and salaries	6,120	-	6,120
Independent examiner fees			
Examination of the financial statements	1,710	-	1,710
Depreciation, amortisation and other similar costs	-	81	81
Other governance costs	153	-	153
Allocated support costs	363	-	363
Total for 2021	8,346	81	8,427
Total for 2020	12,566	2,581	15,147

10 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	81	81

11 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	6,120	9,710

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:

The Heathfield Partnership Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

	2021	2020
	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

	2021	2020
	£	£
Examination of the financial statements	<u>1,710</u>	<u>2,292</u>

The Heathfield Partnership Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

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 2020	10,295	10,295
At 31 March 2021	10,295	10,295
Depreciation		
At 1 April 2020	10,052	10,052
Charge for the year	81	81
At 31 March 2021	10,133	10,133
Net book value		
At 31 March 2021	162	162
At 31 March 2020	243	243

15 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	219,223	226,491

16 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	901	901

17 Obligations under leases and hire purchase contracts

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

	2021 £	2020 £
Within one year	416	416
In two to five years	519	935
	935	1,351

The Heathfield Partnership Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

18 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
<i>General</i>				
General Funds	14,214	11,063	(7,983)	17,294
Farmers Market	4,988	1,051	(1,375)	4,664
High street improvements	18,000	-	-	18,000
	<u>37,202</u>	<u>12,114</u>	<u>(9,358)</u>	<u>39,958</u>
Restricted funds				
Sports and Leisure	17,922	-	(15,042)	2,880
Transport	9,657	-	-	9,657
Wealden works	150,185	92,034	(86,654)	155,565
It Website/Hubs	5,850	-	(81)	5,769
Inward investment	37	-	-	37
Community youth project	4,981	-	-	4,981
	<u>188,632</u>	<u>92,034</u>	<u>(101,777)</u>	<u>178,889</u>
Total funds	<u>225,834</u>	<u>104,148</u>	<u>(111,135)</u>	<u>218,847</u>
	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	-	(211)	5,849
Inward investment	37	-	-	37
Community youth project	-	5,429	(448)	4,981
	<u>166,192</u>	<u>124,751</u>	<u>(102,312)</u>	<u>188,631</u>
Total funds	<u>205,601</u>	<u>139,352</u>	<u>(119,120)</u>	<u>225,833</u>

The Heathfield Partnership Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

19 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2021 £
Tangible fixed assets	-	162	162
Current assets	219,223	-	219,223
Current liabilities	(901)	-	(901)
Total net assets	218,322	162	218,484
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2020 £
Tangible fixed assets	-	243	243
Current assets	226,491	-	226,491
Current liabilities	(901)	-	(901)
Total net assets	225,590	243	225,833