

HASTINGS AREA COMMUNITY TRUST

England & Wales · Charity number 1002470

Details

Other names RELIEF

Status Registered

Legal form Trust

Registered 1991-04-09

Register [View on the Charity Commission register](#)

Contact

Address Bolton Tomson House
49 Cambridge Gardens
Hastings
East Sussex
TN34 1EN

Phone 01424718880

Email hact@btinternet.com

Website www.reliefhastings.weebly.com

Activities

Objects: (A)THE PROMOTION OF ANY CHARITABLE PURPOSES FOR THE BENEFIT OF THE COMMUNITY IN THE AREA OF HASTINGS BOROUGH AND ROTHER DISTRICT AND IN PARTICULAR THE ADVANCEMENT OF EDUCATION THE PROTECTION OF GOOD HEALTH BOTH MENTAL AND PHYSICAL AND THE RELIEF OF POVERTY AND SICKNESS.(B)OTHER EXCLUSIVELY CHARITABLE PURPOSES WHICH ARE IN THE OPINION OF THE TRUSTEES BENEFICIAL TO THE COMMUNITY IN THE AREA OF HASTINGS BOROUGH AND ROTHER DISTRICT.

Activities: The provision of accommodation for charities and other organisations and providing an administration service to other grant making bodies. Also making Grants to individuals in line with the Charity's objects.

Classification

- **How:** Makes Grants To Individuals, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** HASTINGS BOROUGH AND ROTHER DISTRICT
- East Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£89,496	£99,993	-	-
2024-03-31	£66,805	£89,641	-	-
2023-03-31	£64,910	£68,929	-	-
2022-03-31	£90,423	£86,123	-	-
2021-03-31	£106,858	£92,517	-	-

Trustees

Name	Role	Appointed
PETER CARCAS	Chair	
HELEN VIKI BARRACLOUGH		2011-11-03
JANICE VANESSA HOWE		2014-06-27
Rosemary Carole Foster		2017-05-08

HASTINGS AREA COMMUNITY TRUST

England & Wales - Charity number 1002470

Accounts

REGISTERED CHARITY NUMBER: 1002470

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025
FOR
HASTINGS AREA COMMUNITY TRUST**

Gibbons Mannington & Phipps LLP
Chartered Accountants
20 Eversley Road
Bexhill-on-Sea
East Sussex
TN40 1HE

HASTINGS AREA COMMUNITY TRUST

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FOR THE YEAR ENDED 31ST MARCH 2025**

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HASTINGS AREA COMMUNITY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

The trustees present their report with the financial statements of the charity for the year ended 31st March 2025. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects for which the Charity is established are:

- a) The promotion of any charitable purposes for the benefit of the community in the area of Hastings Borough and Rother District and in particular the advancement of education, the protection of good health, both mental and physical, and the relief of poverty and sickness.
- b) Other exclusively charitable purposes which are in the opinion of the Trustees beneficial to the community in the area of Hastings Borough and Rother District.

Working Name

The Charity's working name as agreed with the Charity Commission is "Relief".

Public benefit

The Trustees have considered their duty set out in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission, and in their opinion the foregoing report demonstrates that they have complied therewith.

Grantmaking

The Clerk to the Trustees under delegated powers makes grants within limits set down from time to time; but in addition the Trustees meet regularly to review all applications dealt with by the Clerk and consider all other applications received which fall outside those delegated powers. Where the Trust is acting as agent for other Grant Making Charities, the Clerk also reports direct to their Trustees.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Trustees throughout the year continued to provide accommodation within the property to other local organisations and charities and also continued to provide an administration service to various grant making charities. In addition, following the transfer of Permanent Endowments from a number of small Charities previously administered by the Trust, the Trustees continued to make Grants in their own right out of income generated by these Endowment funds, in line with the Trust's objects.

The rental income relating to the provision of accommodation to other organisations showed an increase of approximately 11% over the previous year. Property costs (excluding Depreciation) amounted to £20,774 in the current year, which was £5,690 higher than the previous year. Most of this increase was due to electricity.

Out of the Charity's own Endowment Funds and from Restricted monies administered on behalf of other Charities, grants distributed amounted to £53,172. This included 239 Individual Beneficiaries and monies towards costs of the 'Pantry'. These latter funds are given to ETC Sussex.

Investment performance

The Trust's invested funds provided the required level of income and the Market Value of the Investments at the year end showed a unrealised loss of £46,470 which reversed part of the gain shown in last years accounts.

HASTINGS AREA COMMUNITY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

FINANCIAL REVIEW

Financial position

Total Income from all sources for the year was £89,496 (£66,805 in 2024) and total expenditure was £99,993 (£89,641 in 2024) which resulted in a deficit of £10,497 (£22,836 in 2024).

There was a loss in the market value of the investments of £46,470 (gain of £89,595 in 2024) so there was an overall deficit for the year of £56,967 (surplus of £66,759 in 2024).

The unrestricted funds, after allowing for transfers of administration fees, showed a surplus of £11,032 to give a balance carried forward of £13,642.

At the end of the year Restricted funds had a balance of £14,278.

Investment policy and objectives

The Charity has no restrictions with regard to investments, but has adopted a policy (with regard to the funds held as Permanent and Expendable Endowment) of long term investment, with low to medium risk, provided by way of a diversified well balanced spread of investments, designed to help with both growth and income requirements. To this end all monies have been invested in COIF Charities Funds.

Reserves policy

The Trust holds its unrestricted reserves in order to maintain the freehold property and cover outgoings relating to the property when there are significant voids.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its Declaration of Trust dated 12th June 1990 and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The power of appointing new or additional Trustees is vested in the Trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1002470

Principal address

Bolton Tomson House
49 Cambridge Gardens
HASTINGS
East Sussex
TN34 1EN

Trustees

P R Carcas
Mrs R C Foster
Mrs J V Howe
Miss H V Barraclough

Independent Examiner

Clare Corke FCCA
Gibbons Mannington & Phipps LLP
Chartered Accountants
20 Eversley Road
Bexhill-on-Sea
East Sussex
TN40 1HE

HASTINGS AREA COMMUNITY TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Approved by order of the board of trustees on 4th September 2025 and signed on its behalf by:



P R Carcas - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HASTINGS AREA COMMUNITY TRUST**

Independent examiner's report to the trustees of Hastings Area Community Trust

I report to the charity trustees on my examination of the accounts of Hastings Area Community Trust (the Trust) for the year ended 31st March 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Clare Corke FCCA

Gibbons Mannington & Phipps LLP
Chartered Accountants
20 Eversley Road
Bexhill-on-Sea
East Sussex
TN40 1HE

5th September 2025

HASTINGS AREA COMMUNITY TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	<i>2024 Total funds £</i>
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	-	25,000	-	25,000	6,104
Charitable activities						
Rents receivable		27,210	-	-	27,210	24,463
Administration fees		4,000	-	-	4,000	4,000
Investment income	3	959	-	32,327	33,286	32,238
Total		32,169	25,000	32,327	89,496	66,805
EXPENDITURE ON Charitable activities						
Charitable activities	4	46,821	12,816	40,356	99,993	89,641
Net gains/(losses) on investments		-	-	(46,470)	(46,470)	89,595
NET INCOME/(EXPENDITURE)						
Transfers between funds	15	(14,652) 25,684	12,184 -	(54,499) (25,684)	(56,967) -	66,759 -
Net movement in funds		11,032	12,184	(80,183)	(56,967)	66,759
RECONCILIATION OF FUNDS						
Total funds brought forward		110,610	2,094	1,191,720	1,304,424	1,237,665
TOTAL FUNDS CARRIED FORWARD		121,642	14,278	1,111,537	1,247,457	1,304,424

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

HASTINGS AREA COMMUNITY TRUST

**BALANCE SHEET
31ST MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS						
Tangible assets	11	108,000	-	-	108,000	112,000
Investments	12	-	-	1,090,524	1,090,524	1,136,994
		108,000	-	1,090,524	1,198,524	1,248,994
CURRENT ASSETS						
Debtors	13	182	-	-	182	169
Cash at bank		16,643	14,278	21,012	51,933	60,386
		16,825	14,278	21,012	52,115	60,555
CREDITORS						
Amounts falling due within one year	14	(3,183)	-	1	(3,182)	(5,125)
NET CURRENT ASSETS		13,642	14,278	21,013	48,933	55,430
TOTAL ASSETS LESS CURRENT LIABILITIES		121,642	14,278	1,111,537	1,247,457	1,304,424
NET ASSETS		121,642	14,278	1,111,537	1,247,457	1,304,424
FUNDS						
Unrestricted funds	15				121,642	110,610
Restricted funds					14,278	2,094
Endowment funds					1,111,537	1,191,720
TOTAL FUNDS					1,247,457	1,304,424

The financial statements were approved by the Board of Trustees and authorised for issue on 4th September 2025 and were signed on its behalf by:


P R Carcas - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

The main building has been included at market value in March 2003. The building is in constant use in furtherance of the charity's objects and is properly maintained to the standards that ensure that its residual value is not less than its book value. It is depreciated over 50 years on a straight line basis.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cash at bank

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the opening of the deposit.

Debtors

Debtors are recognised at their recoverable amounts to which the trust is entitled.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement value.

HASTINGS AREA COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
Donations	-	-	-	-	104
Grants	-	25,000	-	25,000	6,000
	-	25,000	-	25,000	6,104

Grants received, included in the above, are as follows:

	2025 £	2024 £
Sussex Housing Trust for the Elderly	10,000	6,000
Isabel Blackman Foundation	15,000	-
	25,000	6,000

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
Deposit account interest	959	-	-	959	898
Dividends received	-	-	32,327	32,327	31,340
	959	-	32,327	33,286	32,238

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Charitable activities	45,765	53,172	1,056	99,993

HASTINGS AREA COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025**

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	<i>2024</i>
	£	<i>£</i>
Staff costs	19,791	<i>18,064</i>
Electricity	15,162	<i>9,646</i>
Gas	325	<i>369</i>
Rates	172	<i>177</i>
Water	482	<i>586</i>
Insurance	1,465	<i>1,353</i>
Repairs	2,500	<i>2,519</i>
Cleaning services and materials	668	<i>371</i>
Printing, postage, telephone and stationery	1,090	<i>1,017</i>
General expenses	44	<i>20</i>
Bank charges	66	<i>63</i>
Depreciation	4,000	<i>4,000</i>
	<u>45,765</u>	<i><u>38,185</u></i>

6. GRANTS PAYABLE

	2025	<i>2024</i>
	£	<i>£</i>
Charitable activities	<u>53,172</u>	<i><u>50,244</u></i>

The total grants paid to institutions during the year was as follows:

	2025	<i>2024</i>
	£	<i>£</i>
Education Training Consortium Sussex	<u>-</u>	<i><u>763</u></i>

The total grants paid to individuals during the year was as follows:

	2025	<i>2024</i>
	£	<i>£</i>
Individuals	<u>53,172</u>	<i><u>49,481</u></i>

7. SUPPORT COSTS

Charitable activities	<u>1,056</u>	<i>Governance costs £ <u>1,056</u></i>
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HASTINGS AREA COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025**

7. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	2025	2024
	Charitable activities	Total activities
	£	£
Independent examiners fees	516	684
Accountancy	540	528
	<u>1,056</u>	<u>1,212</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

9. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	19,791	18,064
	<u>19,791</u>	<u>18,064</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Staff	3	3
	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Endowment funds	Total funds
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Donations and legacies	104	6,000	-	6,104
Charitable activities				
Rents receivable	24,463	-	-	24,463
Administration fees	4,000	-	-	4,000
Investment income	899	-	31,339	32,238
Total	<u>29,466</u>	<u>6,000</u>	<u>31,339</u>	<u>66,805</u>
EXPENDITURE ON Charitable activities				
Charitable activities	39,397	15,699	34,545	89,641
Net gains on investments	-	-	89,595	89,595
	<u>-</u>	<u>-</u>	<u>89,595</u>	<u>89,595</u>

HASTINGS AREA COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
NET INCOME/(EXPENDITURE)	(9,931)	(9,699)	86,389	66,759
Transfers between funds	272	(272)	-	-
Net movement in funds	(9,659)	(9,971)	86,389	66,759
RECONCILIATION OF FUNDS				
Total funds brought forward	120,269	12,065	1,105,331	1,237,665
TOTAL FUNDS CARRIED FORWARD	<u>110,610</u>	<u>2,094</u>	<u>1,191,720</u>	<u>1,304,424</u>

11. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1st April 2024 and 31st March 2025	<u>200,000</u>
DEPRECIATION	
At 1st April 2024	<u>88,000</u>
Charge for year	<u>4,000</u>
At 31st March 2025	<u>92,000</u>
NET BOOK VALUE	
At 31st March 2025	<u>108,000</u>
At 31st March 2024	<u>112,000</u>

The freehold property, 48-49 Cambridge Gardens, Hastings, was valued in March 2003 by Estate Agents "Rush, Witt & Wilson".

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2024	<u>1,136,994</u>
Revaluations	<u>(46,470)</u>
At 31st March 2025	<u>1,090,524</u>
NET BOOK VALUE	
At 31st March 2025	<u>1,090,524</u>
At 31st March 2024	<u>1,136,994</u>

The historical cost of the investments is £678,918.

There were no investment assets outside the UK.

HASTINGS AREA COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors	<u>182</u>	<u>169</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	<u>3,182</u>	<u>5,125</u>

15. MOVEMENT IN FUNDS

	At 1/4/24	Net movement in funds	Transfers between funds	At 31/3/25
	£	£	£	£
Unrestricted funds				
General fund	(1,390)	(10,652)	25,684	13,642
Designated property reserve	112,000	(4,000)	-	108,000
	<u>110,610</u>	<u>(14,652)</u>	<u>25,684</u>	<u>121,642</u>
Restricted funds				
The Isabel Blackman Foundation Fund	400	12,570	-	12,970
Sussex Housing Trust for the Elderly	696	(386)	-	310
Orbit fund	195	-	-	195
Baby Pantry	803	-	-	803
	<u>2,094</u>	<u>12,184</u>	<u>-</u>	<u>14,278</u>
Endowment funds				
Permanent endowment	583,266	(27,175)	-	556,091
Expendable endowment fund	35,749	(2,456)	(22,594)	10,699
Hart expendable endowment fund	572,705	(24,868)	(3,090)	544,747
	<u>1,191,720</u>	<u>(54,499)</u>	<u>(25,684)</u>	<u>1,111,537</u>
TOTAL FUNDS	<u>1,304,424</u>	<u>(56,967)</u>	<u>-</u>	<u>1,247,457</u>

HASTINGS AREA COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	32,169	(42,821)	-	(10,652)
Designated property reserve	-	(4,000)	-	(4,000)
	<u>32,169</u>	<u>(46,821)</u>	<u>-</u>	<u>(14,652)</u>
Restricted funds				
The Isabel Blackman Foundation Fund	15,000	(2,430)	-	12,570
Sussex Housing Trust for the Elderly	10,000	(10,386)	-	(386)
	<u>25,000</u>	<u>(12,816)</u>	<u>-</u>	<u>12,184</u>
Endowment funds				
Permanent endowment	-	-	(27,175)	(27,175)
Expendable endowment fund	15,863	(18,319)	-	(2,456)
Hart expendable endowment fund	16,464	(22,037)	(19,295)	(24,868)
	<u>32,327</u>	<u>(40,356)</u>	<u>(46,470)</u>	<u>(54,499)</u>
TOTAL FUNDS	<u>89,496</u>	<u>(99,993)</u>	<u>(46,470)</u>	<u>(56,967)</u>

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	4,269	(5,931)	272	(1,390)
Designated property reserve	116,000	(4,000)	-	112,000
	<u>120,269</u>	<u>(9,931)</u>	<u>272</u>	<u>110,610</u>
Restricted funds				
The Isabel Blackman Foundation Fund	6,936	(7,073)	537	400
Sussex Housing Trust for the Elderly	3,368	(1,863)	(809)	696
Orbit fund	195	-	-	195
Baby Pantry	1,566	(763)	-	803
	<u>12,065</u>	<u>(9,699)</u>	<u>(272)</u>	<u>2,094</u>
Endowment funds				
Permanent endowment	534,853	48,413	-	583,266
Expendable endowment fund	34,027	1,722	-	35,749
Hart expendable endowment fund	536,451	36,254	-	572,705
	<u>1,105,331</u>	<u>86,389</u>	<u>-</u>	<u>1,191,720</u>
TOTAL FUNDS	<u>1,237,665</u>	<u>66,759</u>	<u>-</u>	<u>1,304,424</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025**

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	29,466	(35,397)	-	(5,931)
Designated property reserve	-	(4,000)	-	(4,000)
	<u>29,466</u>	<u>(39,397)</u>	<u>-</u>	<u>(9,931)</u>
Restricted funds				
The Isabel Blackman Foundation Fund	-	(7,073)	-	(7,073)
Sussex Housing Trust for the Elderly	6,000	(7,863)	-	(1,863)
Baby Pantry	-	(763)	-	(763)
	<u>6,000</u>	<u>(15,699)</u>	<u>-</u>	<u>(9,699)</u>
Endowment funds				
Permanent endowment	-	-	48,413	48,413
Expendable endowment fund	15,552	(13,830)	-	1,722
Hart expendable endowment fund	15,787	(20,715)	41,182	36,254
	<u>31,339</u>	<u>(34,545)</u>	<u>89,595</u>	<u>86,389</u>
TOTAL FUNDS	<u><u>66,805</u></u>	<u><u>(89,641)</u></u>	<u><u>89,595</u></u>	<u><u>66,759</u></u>

Restricted funds

Regular grants are received from "The Isabel Blackman Foundation," and "Sussex Housing Trust for the Elderly" towards the housing and other needs of individuals, which Hastings Area Community Trust disperses to those in need.

Endowment funds

The Hart Fund

When the Trustees of the Hart Charitable Trust transferred a substantial part of its assets to this Charity in 2014/15 they indicated that they did not wish "to create any form of Trust over these monies"; but would like the funds to be "held as an expendable Endowment, with the capital sums being invested to produce income broadly similar to the income supplied to Relief by The Hart Charitable Trust in the past".

The Trustees also asked that Relief should use the income generated within the spirit of the original objects of the Hart Charitable Trust, that is "for or towards the relief, either generally or individually, of persons resident in 'The Borough of Hastings and District of Rother' who are in conditions of need, hardship or distress".

The Hart Trustees ended by saying that the expressed wishes (outlined above) "do not preclude the Trustees of Hastings Area Community Trust from applying either the whole or any part of the Capital for purposes similar to those set out for the use of income".

Transfers between funds

A transfer was made from the Hart expendable endowment fund to the General unrestricted fund cover the administration fees charged by the charity for dealing with the grant payments for the year.

15. MOVEMENT IN FUNDS - continued

Transfers between funds - continued

A transfer was made from the Expendable endowment fund to the General unrestricted fund cover the administration fees charged by the charity for dealing with the grant payments made out of the fund during the year and also to transfer the administration fees which were outstanding from earlier years.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2025.

HASTINGS AREA COMMUNITY TRUST

England & Wales - Charity number 1002470

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024
FOR
HASTINGS AREA COMMUNITY TRUST**

Gibbons Mannington & Phipps LLP
Chartered Accountants
20 Eversley Road
Bexhill-on-Sea
East Sussex
TN40 1HE

HASTINGS AREA COMMUNITY TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

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HASTINGS AREA COMMUNITY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects for which the Charity is established are:

- a) The promotion of any charitable purposes for the benefit of the community in the area of Hastings Borough and Rother District and in particular the advancement of education, the protection of good health, both mental and physical, and the relief of poverty and sickness.
- b) Other exclusively charitable purposes which are in the opinion of the Trustees beneficial to the community in the area of Hastings Borough and Rother District.

Working Name

The Charity's working name as agreed with the Charity Commission is "Relief".

Public benefit

The Trustees have considered their duty set out in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission, and in their opinion the foregoing report demonstrates that they have complied therewith.

Grantmaking

The Clerk to the Trustees under delegated powers makes grants within limits set down from time to time; but in addition the Trustees meet regularly to review all applications dealt with by the Clerk and consider all other applications received which fall outside those delegated powers. Where the Trust is acting as agent for other Grant Making Charities, the Clerk also reports direct to their Trustees.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees throughout the year continued to provide accommodation within the property to other local organisations and charities and also continued to provide an administration service to various grant making charities. In addition, following the transfer of Permanent Endowments from a number of small Charities previously administered by the Trust, the Trustees made Grants in their own right out of income generated by these Endowment funds, in line with the Trust's objects.

The rental income relating to the provision of accommodation to other organisations showed an increase of approximately 8% over the previous year. Property costs (excluding Depreciation) amounted to £15,084 in the current year, which was £3,618 higher than the previous year. Most of the costs increased but repairs were the main reason, which included £1,600 repairs to the fire wall.

Out of the Charity's own Endowment Funds and from Restricted monies administered on behalf of other Charities, grants distributed amounted to £50,244. This included 260 Individual Beneficiaries and the towards costs of the "Baby Pantry" [Restricted]. The funds are given to ETC Sussex and the "Baby Pantry" is run by the Fellowship of St. Nicholas.

Investment performance

The Trust's invested funds provided the required level of income and the Market Value of the Investments at the year end showed a unrealised gain of £89,595 which reversed the loss shown in last years accounts.

HASTINGS AREA COMMUNITY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

FINANCIAL REVIEW

Financial position

Total Income from all sources for the year was £66,805 (£64,910 in 2023) and total expenditure was £89,641 (£68,929 in 2023) which resulted in a deficit of £22,836 (£4,019 in 2023).

There was a gain in the market value of the investments of £89,595 (loss of £52,512 in 2023) so there was an overall surplus for the year of £66,759 (deficit of £56,531 in 2023).

The unrestricted funds (excluding depreciation) showed a deficit of £5,932. At the end of the year the general unrestricted funds stood at £110,619, this included the designated property reserve account, which is the net written down value of the freehold property which was £112,000, therefore general unrestricted fund was in deficit by £1,391. As part of the endowment fund is expendable, this deficit is covered by funds which can be transferred if required.

At the end of the year Restricted funds has a balance of £2,094.

Investment policy and objectives

The Charity has no restrictions with regard to investments, but has adopted a policy (with regard to the funds held as Permanent and Expendable Endowment) of long term investment, with low to medium risk, provided by way of a diversified well balanced spread of investments, designed to help with both growth and income requirements. To this end all monies have been invested in COIF Charities Funds.

Reserves policy

The Trust holds its unrestricted reserves in order to maintain the freehold property and cover outgoings relating to the property when there are significant voids.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its Declaration of Trust dated 12th June 1990 and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The power of appointing new or additional Trustees is vested in the Trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1002470

Principal address

Bolton Tomson House
49 Cambridge Gardens
HASTINGS
East Sussex
TN34 1EN

Trustees

P R Carcas
M B Glynn FCA (resigned 29/1/2024)
Mrs R C Foster
Mrs J V Howe
Miss H V Barraclough

HASTINGS AREA COMMUNITY TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Clare Corke FCCA
Gibbons Mannington & Phipps LLP
Chartered Accountants
20 Eversley Road
Bexhill-on-Sea
East Sussex
TN40 1HE

Bankers

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Approved by order of the board of trustees on 10th February 2025 and signed on its behalf by:

P R Carcas - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HASTINGS AREA COMMUNITY TRUST

Independent examiner's report to the trustees of Hastings Area Community Trust

I report to the charity trustees on my examination of the accounts of Hastings Area Community Trust (the Trust) for the year ended 31st March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Clare Corke FCCA

Gibbons Mannington & Phipps LLP
Chartered Accountants
20 Eversley Road
Bexhill-on-Sea
East Sussex
TN40 1HE

14th February 2025

HASTINGS AREA COMMUNITY TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2024 Total funds £	<i>2023 Total funds £</i>
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	104	6,000	-	6,104	6,400
Charitable activities						
Rents receivable		24,463	-	-	24,463	22,616
Administration fees		4,000	-	-	4,000	4,000
Investment income	3	899	-	31,339	32,238	31,894
Total		29,466	6,000	31,339	66,805	64,910
EXPENDITURE ON Charitable activities						
Charitable activities	4	39,397	15,699	34,545	89,641	68,929
Net gains/(losses) on investments		-	-	89,595	89,595	(52,512)
NET INCOME/(EXPENDITURE)		(9,931)	(9,699)	86,389	66,759	(56,531)
Transfers between funds	15	272	(272)	-	-	-
Net movement in funds		(9,659)	(9,971)	86,389	66,759	(56,531)
RECONCILIATION OF FUNDS						
Total funds brought forward		120,269	12,065	1,105,331	1,237,665	1,294,196
TOTAL FUNDS CARRIED FORWARD		110,610	2,094	1,191,720	1,304,424	1,237,665

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

HASTINGS AREA COMMUNITY TRUST

**BALANCE SHEET
31ST MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2024 Total funds £	<i>2023 Total funds £</i>
FIXED ASSETS						
Tangible assets	11	112,000	-	-	112,000	<i>116,000</i>
Investments	12	-	-	1,136,994	1,136,994	<i>1,047,399</i>
		112,000	-	1,136,994	1,248,994	<i>1,163,399</i>
CURRENT ASSETS						
Debtors	13	169	-	-	169	<i>152</i>
Cash at bank		3,566	2,094	54,726	60,386	<i>78,012</i>
		3,735	2,094	54,726	60,555	<i>78,164</i>
CREDITORS						
Amounts falling due within one year	14	(5,125)	-	-	(5,125)	<i>(3,898)</i>
NET CURRENT ASSETS		(1,390)	2,094	54,726	55,430	<i>74,266</i>
TOTAL ASSETS LESS CURRENT LIABILITIES		110,610	2,094	1,191,720	1,304,424	<i>1,237,665</i>
NET ASSETS		110,610	2,094	1,191,720	1,304,424	<i>1,237,665</i>
FUNDS						
Unrestricted funds	15				110,610	<i>120,269</i>
Restricted funds					2,094	<i>12,065</i>
Endowment funds					1,191,720	<i>1,105,331</i>
TOTAL FUNDS					1,304,424	<i>1,237,665</i>

The financial statements were approved by the Board of Trustees and authorised for issue on 10th February 2025 and were signed on its behalf by:

P R Carcas - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

The main building has been included at market value in March 2003. The building is in constant use in furtherance of the charity's objects and is properly maintained to the standards that ensure that its residual value is not less than its book value. It is depreciated over 50 years on a straight line basis.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cash at bank

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the opening of the deposit.

Debtors

Debtors are recognised at their recoverable amounts to which the trust is entitled.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement value.

HASTINGS AREA COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
Donations	104	-	-	104	400
Grants	-	6,000	-	6,000	6,000
	104	6,000	-	6,104	6,400

Grants received, included in the above, are as follows:

	2024 £	2023 £
Sussex Housing Trust for the Elderly	6,000	6,000

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
Deposit account interest	899	-	-	899	318
Dividends received	-	-	31,339	31,339	31,576
	899	-	31,339	32,238	31,894

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Charitable activities	38,185	50,244	1,212	89,641

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Staff costs	18,064	14,379
Electricity	9,646	8,383
Gas	432	233
Rates	177	88
Water	586	231
Insurance	1,353	1,182
Repairs	2,519	729
Cleaning services and materials	371	620
Printing, postage, telephone and stationery	1,017	748
General expenses	20	290
Depreciation	4,000	4,000
	38,185	30,883

HASTINGS AREA COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

6. GRANTS PAYABLE

	2024	<i>2023</i>
	£	<i>£</i>
Charitable activities	<u>50,244</u>	<i><u>37,086</u></i>

The total grants paid to institutions during the year was as follows:

	2024	<i>2023</i>
	£	<i>£</i>
Projects	-	<i>3,322</i>
Education Training Consortium Sussex	<u>763</u>	<i><u>-</u></i>
	<u>763</u>	<i><u>3,322</u></i>

The total grants paid to individuals during the year was as follows:

	2024	<i>2023</i>
	£	<i>£</i>
Individuals	<u>49,481</u>	<i><u>33,764</u></i>

7. SUPPORT COSTS

Charitable activities		Governance costs <i>£</i> <u>1,212</u>
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Support costs, included in the above, are as follows:

	2024	<i>2023</i>
	Charitable activities	<i>Total activities</i>
	£	<i>£</i>
Independent examiners fees	<u>684</u>	<i><u>960</u></i>
Accountancy	<u>528</u>	<i><u>-</u></i>
	<u>1,212</u>	<i><u>960</u></i>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

9. STAFF COSTS

	2024	<i>2023</i>
	£	<i>£</i>
Wages and salaries	18,064	<i>14,379</i>
	18,064	<i>14,379</i>

The average monthly number of employees during the year was as follows:

	2024	<i>2023</i>
Staff	3	<i>3</i>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	400	6,000	-	6,400
Charitable activities				
Rents receivable	22,616	-	-	22,616
Administration fees	4,000	-	-	4,000
Investment income	318	-	31,576	31,894
Total	27,334	6,000	31,576	64,910
EXPENDITURE ON				
Charitable activities				
Charitable activities	31,843	15,307	21,779	68,929
Net gains/(losses) on investments	-	-	(52,512)	(52,512)
NET INCOME/(EXPENDITURE)	(4,509)	(9,307)	(42,715)	(56,531)
RECONCILIATION OF FUNDS				
Total funds brought forward	124,778	21,372	1,148,046	1,294,196
TOTAL FUNDS CARRIED FORWARD	120,269	12,065	1,105,331	1,237,665

HASTINGS AREA COMMUNITY TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024****11. TANGIBLE FIXED ASSETS**

	Freehold property £
COST	
At 1st April 2023 and 31st March 2024	200,000
DEPRECIATION	
At 1st April 2023	84,000
Charge for year	4,000
At 31st March 2024	88,000
NET BOOK VALUE	
At 31st March 2024	112,000
At 31st March 2023	116,000

The freehold property, 48-49 Cambridge Gardens, Hastings, was valued in March 2003 by Estate Agents "Rush, Witt & Wilson".

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2023	1,047,399
Revaluations	89,595
At 31st March 2024	1,136,994
NET BOOK VALUE	
At 31st March 2024	1,136,994
At 31st March 2023	1,047,399

The historical cost of the investments is £678,918.

There were no investment assets outside the UK.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	169	152

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>5,125</u>	<u>3,898</u>

15. MOVEMENT IN FUNDS

	At 1/4/23	Net movement	Transfers	At
	£	in funds	between	31/3/24
	£	£	funds	£
Unrestricted funds				
General fund	4,269	(5,931)	272	(1,390)
Designated property reserve	116,000	(4,000)	-	112,000
	<u>120,269</u>	<u>(9,931)</u>	<u>272</u>	<u>110,610</u>
Restricted funds				
The Isabel Blackman Foundation Fund	6,936	(7,073)	537	400
Sussex Housing Trust for the Elderly	3,368	(1,863)	(809)	696
Orbit fund	195	-	-	195
Baby Pantry	1,566	(763)	-	803
	<u>12,065</u>	<u>(9,699)</u>	<u>(272)</u>	<u>2,094</u>
Endowment funds				
Permanent endowment	534,853	48,413	-	583,266
Expendable endowment fund	34,027	1,722	-	35,749
Hart expendable endowment fund	536,451	36,254	-	572,705
	<u>1,105,331</u>	<u>86,389</u>	<u>-</u>	<u>1,191,720</u>
TOTAL FUNDS	<u>1,237,665</u>	<u>66,759</u>	<u>-</u>	<u>1,304,424</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	29,466	(35,397)	-	(5,931)
Designated property reserve	-	(4,000)	-	(4,000)
	<u>29,466</u>	<u>(39,397)</u>	<u>-</u>	<u>(9,931)</u>
Restricted funds				
The Isabel Blackman Foundation Fund	-	(7,073)	-	(7,073)
Sussex Housing Trust for the Elderly	6,000	(7,863)	-	(1,863)
Baby Pantry	-	(763)	-	(763)
	<u>6,000</u>	<u>(15,699)</u>	<u>-</u>	<u>(9,699)</u>
Endowment funds				
Permanent endowment	-	-	48,413	48,413
Expendable endowment fund	15,552	(13,830)	-	1,722
Hart expendable endowment fund	15,787	(20,715)	41,182	36,254
	<u>31,339</u>	<u>(34,545)</u>	<u>89,595</u>	<u>86,389</u>
TOTAL FUNDS	<u>66,805</u>	<u>(89,641)</u>	<u>89,595</u>	<u>66,759</u>

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	4,778	(509)	4,269
Designated property reserve	120,000	(4,000)	116,000
	<u>124,778</u>	<u>(4,509)</u>	<u>120,269</u>
Restricted funds			
The Isabel Blackman Foundation Fund	14,174	(7,238)	6,936
Sussex Housing Trust for the Elderly	1,604	1,764	3,368
Orbit fund	195	-	195
Baby Pantry	2,077	(511)	1,566
Pantry - Sussex Community fund	3,322	(3,322)	-
	<u>21,372</u>	<u>(9,307)</u>	<u>12,065</u>
Endowment funds			
Permanent endowment	555,888	(21,035)	534,853
Expendable endowment fund	25,889	8,138	34,027
Hart expendable endowment fund	566,269	(29,818)	536,451
	<u>1,148,046</u>	<u>(42,715)</u>	<u>1,105,331</u>
TOTAL FUNDS	<u>1,294,196</u>	<u>(56,531)</u>	<u>1,237,665</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	27,334	(27,843)	-	(509)
Designated property reserve	-	(4,000)	-	(4,000)
	<u>27,334</u>	<u>(31,843)</u>	<u>-</u>	<u>(4,509)</u>
Restricted funds				
The Isabel Blackman Foundation Fund	-	(7,238)	-	(7,238)
Sussex Housing Trust for the Elderly	6,000	(4,236)	-	1,764
Baby Pantry	-	(511)	-	(511)
Pantry - Sussex Community fund	-	(3,322)	-	(3,322)
	<u>6,000</u>	<u>(15,307)</u>	<u>-</u>	<u>(9,307)</u>
Endowment funds				
Permanent endowment	-	-	(21,035)	(21,035)
Expendable endowment fund	15,967	(7,829)	-	8,138
Hart expendable endowment fund	15,609	(13,950)	(31,477)	(29,818)
	<u>31,576</u>	<u>(21,779)</u>	<u>(52,512)</u>	<u>(42,715)</u>
TOTAL FUNDS	<u>64,910</u>	<u>(68,929)</u>	<u>(52,512)</u>	<u>(56,531)</u>

15. MOVEMENT IN FUNDS - continued

Restricted funds

Regular grants are received from "The Isabel Blackman Foundation," and "Sussex Housing Trust for the Elderly" towards the housing and other needs of individuals, which Hastings Area Community Trust disperses to those in need.

Endowment funds

The Hart Fund

When the Trustees of the Hart Charitable Trust transferred a substantial part of its assets to this Charity in 2014/15 they indicated that they did not wish "to create any form of Trust over these monies"; but would like the funds to be "held as an expendable Endowment, with the capital sums being invested to produce income broadly similar to the income supplied to Relief by The Hart Charitable Trust in the past".

The Trustees also asked that Relief should use the income generated within the spirit of the original objects of the Hart Charitable Trust, that is "for or towards the relief, either generally or individually, of persons resident in 'The Borough of Hastings and District of Rother' who are in conditions of need, hardship or distress".

The Hart Trustees ended by saying that the expressed wishes (outlined above) "do not preclude the Trustees of Hastings Area Community Trust from applying either the whole or any part of the Capital for purposes similar to those set out for the use of income".

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024.

HASTINGS AREA COMMUNITY TRUST

England & Wales - Charity number 1002470

Accounts

Charity Number 1002470

**HASTINGS AREA
COMMUNITY TRUST**

**ANNUAL REPORT
AND STATEMENT
OF ACCOUNTS**

**FOR THE YEAR ENDED
31ST MARCH 2023**

CHARITY NUMBER 1002470

ANNUAL REPORT

FOR THE YEAR ENDED 31ST MARCH 2023

Trustees: Peter R. Carcas (Chairman)
Michael B. Glynn FCA (Treasurer)
Miss Helen V. Barraclough (Vice-Chairman)
Michael P. Cornish (died 27th July 2023)
Mrs Rosemary C. Foster
Mrs Janice Howe

Working Name

The Charity's working name as agreed with the Charity Commission is "Relief".

Principal Address

Bolton Tomson House, 48/49 Cambridge Gardens, Hastings, East Sussex, TN34 1EN

Bankers

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Independent Examiner

Steve R. Sampson BFP FCA FCIE DChA, 20 Havelock Road, Hastings, East Sussex, TN34 1BP

Structure, Governance and Management

Governance

The Charity is governed by its Declaration of Trust dated 12th June 1990.

The power of appointing new or additional Trustees is vested in the Trustees.

Risk Management

The Trustees continue to monitor the major risks to which the Trust is exposed and are satisfied that adequate systems are in place to mitigate the exposure to those risks.

Objects and Activities

The objects for which the Charity is established are:

- a) The promotion of any charitable purposes for the benefit of the community in the area of Hastings Borough and Rother District and in particular the advancement of education, the protection of good health, both mental and physical, and the relief of poverty and sickness.
- b) Other exclusively charitable purposes which are in the opinion of the Trustees beneficial to the community in the area of Hastings Borough and Rother District.

The main activities in order to achieve these objects were as follows:

The Trustees throughout the year continued to provide accommodation within the property to other local organisations and charities and also continued to provide an administration service to various grant making charities. In addition, following the transfer of Permanent Endowments from a number of small Charities previously administered by the Trust, the Trustees made Grants in their own right out of income generated by these Endowment funds, in line with the Trust's objects.

CHARITY NUMBER 1002470**ANNUAL REPORT****FOR THE YEAR ENDED 31ST MARCH 2023****Achievements and Performance**

The rental income relating to the provision of accommodation to other organisations showed an increase of approximately 10% over the previous year. Property costs (excluding Depreciation) amounted to £11,466 in the current year, which was significantly less than the previous year; the main reasons being lower electricity costs, no adjustment for arrears of Non-domestic Rates (which arose in the year 2021/22) and lower Cleaning and Repair costs.

The net result of these changes was a much improved surplus on the property lettings.

Out of the Charity's own Endowment Funds and from Restricted monies administered on behalf of other Charities, grants distributed amounted to £37,086. This included 241 Individual Beneficiaries and the following grants to Groups:

Towards costs of "The Pantry" [Restricted]	£3,322
Towards costs of "Baby Pantry" [Restricted]	£511

"The Pantry" is a project jointly run by this Charity and ETC Sussex and the "Baby Pantry" is run by the Fellowship of St. Nicholas.

Public Benefit

The Trustees have considered their duty set out in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission, and in their opinion the foregoing report demonstrates that they have complied therewith.

Financial ReviewResults for the year

Total Income from all sources for the year was £64,910 (significantly less than the previous year), due mainly to a lower level of Restricted Grants received.

Unrestricted Income was higher than 2020/21, due to the increase in Property Income referred to above; whilst Unrestricted Expenditure overall (including Depreciation) was less than the previous year. However, even though Income was up and expenses down, there was still a deficit for the year (£4,509), but a much lower one than the previous year, which had to be met out of accumulated Unrestricted Reserves.

The net result of the above, as far as Unrestricted funds is concerned, is that these were (excluding the written down value of the Freehold Property) reduced to just £4,269, at the year end.

With a lower level of Restricted Income received in the year, grants to supported projects were also lower than 2020/21.

Future

There are no material uncertainties about the Charity's ability to continue.

Investment Policy

The Charity has no restrictions with regard to investments, but has adopted a policy (with regard to the funds held as Permanent and Expendable Endowment) of long term investment, with low to medium risk, provided by way of a diversified well balanced spread of investments, designed to help with both growth and income requirements. To this end all monies have been invested in COIF Charities Funds.

The Trust's invested funds provided the required level of income, even though the Market Value of the Investments at the year end showed a marked unrealised loss (£52,512) due to general market conditions.

HASTINGS AREA COMMUNITY TRUST
CHARITY NUMBER 1002470
ANNUAL REPORT
FOR THE YEAR ENDED 31ST MARCH 2023

Page 3

Grant Making Policy

The Clerk to the Trustees under delegated powers makes grants within limits set down from time to time; but in addition the Trustees meet regularly to review all applications dealt with by the Clerk and consider all other applications received which fall outside those delegated powers. Where the Trust is acting as agent for other Grant Makings Charities, the Clerk also reports direct to their Trustees.

Reserves

The Trust holds its unrestricted reserves in order to maintain the freehold property and cover outgoing relating to the property when there are significant voids.

On behalf of the Trustees

Peter Carcas
(Chairman)

31st July 2024

HASTINGS AREA COMMUNITY TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	Notes	Unrestricted Fund	Restricted Fund	Endowment Fund	Total 2023	Total 2022
Incoming Resources						
Incoming Resources from Generated Funds:						
Voluntary Income						
Grants receivable:						
The Isabel Blackman Foundation			0		0	15,000
Sussex Housing Trust for the Elderly			6,000		6,000	8,000
Orbit			0		0	0
Baby Pantry - Hastings Rotary			0		0	0
Pantry: Sussex Community Foundation			0		0	11,450
Pantry: Awards for All			0		0	0
Donations						
General		400			400	0
Investment Income						
Listed Investments - General				15,967	15,967	15,246
Listed Investments - Hart Fund				15,609	15,609	16,063
Cash Investments - General		318	0		318	7
Incoming Resources from Charitable Activities:						
Property Income		22,616			22,616	20,657
Administration Fees		4,000			4,000	4,000
Other Income						
Vehicle Expenses 2018/19 refunded by ETC					0	0
Insurance Claim - Lightning Strike		0			0	0
Total Incoming Resources		27,334	6,000	31,576	64,910	90,423
Resources Expended						
Charitable Activities:	2	30,883	15,307	21,779	67,969	85,017
Governance Costs:	3	960			960	1,120
Total Resources Expended		31,843	15,307	21,779	68,929	86,137
Net Incoming Resources for the year before other recognised gains and losses		(4,509)	(9,307)	9,797	(4,019)	4,286
Other Recognised Gains and Losses						
Gains/(Losses) on Investment Assets:						
Unrealised				(52,512)	(52,512)	81,410
Realised				0	0	0
		0	0	(52,512)	(52,512)	81,410
Net Movement In Funds		(4,509)	(9,307)	(42,715)	(56,531)	85,696
Reconciliation of Funds						
Total Funds brought forward at 1st April 2022		124,778	21,372	1,148,046	1,294,196	1,208,500
Transfer between Funds		0		0	0	0
Total Funds carried forward at 31st March 2023		£120,269	£12,065	£1,105,331	£1,237,665	£1,294,196

**HASTINGS AREA COMMUNITY TRUST
BALANCE SHEET AS AT 31ST MARCH 2023**

Page 5

	Notes	2023	2022
FIXED ASSETS			
Tangible Assets	5	116,000	120,000
Investments	6	1,047,399	1,099,911
Total Fixed Assets		<u>1,163,399</u>	<u>1,219,911</u>
CURRENT ASSETS			
Debtors	7	152	116
Cash Deposits		37,948	37,689
Cash at Bank and in Hand		40,064	40,445
Total Current Assets		<u>78,164</u>	<u>78,250</u>
LIABILITIES			
Creditors: Amounts falling due within one year	8	3,898	3,965
Net Current Assets		<u>74,266</u>	<u>74,285</u>
Net Assets		<u><u>£1,237,665</u></u>	<u><u>£1,294,196</u></u>
THE FUNDS OF THE CHARITY			
Endowment Funds	13	1,105,331	1,148,046
Restricted Funds	12	12,065	21,372
Unrestricted Funds	11	120,269	124,778
Total Charity Funds		<u><u>£1,237,665</u></u>	<u><u>£1,294,196</u></u>

Approved by the Trustees on 31st July 2024
and signed on their behalf.

Peter R. Carcas
(Chairman)

Helen Barraclough
(Trustee)

HASTINGS AREA COMMUNITY TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2023

1. Accounting Policies

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS102) '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 (FRS102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the 'Charities Act 2011. The Financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

All activities of the Charity are being continued.

Funds

The Unrestricted Fund has no restrictions to its use and is at the discretion of the trustees.

The Restricted Fund consist of Donations and Grants for special purposes which can only be used for those purposes.

The Endowment Fund consists of a Permanent Fund where the capital cannot be expended and two Expendable Funds. The accumulated income from the Permanent Fund, which may be expended for General purposes, forms the " General" Expendable Endowment, whilst the monies received from the Hart Trust, which have no legally binding trusts attached to them, are administered in line with a letter of wishes received when the funds were transferred.

Incoming Resources

Donations are accounted for when received and tax recoverable on Gift Aid donations is accounted for when the income is recognised.

Grants and Legacies are accounted for as soon as the Charity is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the Charity is reasonably certain.

Interest and Dividends are accounted for when due.

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31st March.

Resources Expended

Grants and Donations are accounted for when paid.

All other expenditure is accounted for when it is incurred.

Fixed Assets

The main building has been included at market value in March 2003. The building is in constant use in furtherance of the charity's objects and is properly maintained to the standards that ensure that its residual value is not less than its book value. It is depreciated over 50 years on a straight line basis.

The Motor Vehicle which was owned by the Charity was depreciated at 25% on a straight line basis.

Investments are valued at market value at 31st March.

Any individual assets costing £1,000 or less are written off in the year of purchase.

Current Assets

Amounts owing to the charity at 31st March are shown as debtors. The cash held by the charity is with CAF Bank Ltd.

Current Liabilities

Amounts owing by the charity at 31st March are shown as creditors.

**HASTINGS AREA COMMUNITY TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2023**

	Unrestricted Fund	Restricted Fund	Endowment Fund	Total 2023	Total 2022
2. Charitable Activities					
Grants - General		11,985	21,779	33,764	32,719
Grants - towards Projects		3,322		3,322	18,554
Wages	14,379			14,379	11,814
Electricity	8,383			8,383	9,796
Gas	233			233	205
Rates (including arrears raised on Tenants for earlier years and less the resulting refund due to HACT)	88			88	3,548
Water	231			231	359
Insurance - Buildings and General	1,182			1,182	914
Van - Insurance and Road Fund Licence	-			-	-
Repairs	729			729	1,009
Cleaning Services and Materials	620			620	1,222
Printing, Postage, Telephone and Stationery	748			748	747
General Expenses	290			290	130
Depreciation of Vehicle	-			-	-
Depreciation of Freehold Property	4,000			4,000	4,000
	<u>£30,883</u>	<u>£15,307</u>	<u>£21,779</u>	<u>£67,969</u>	<u>£85,017</u>

3. Governance Costs

	Unrestricted Fund	Restricted Fund	Endowment Fund	Total 2023	Total 2022
Independent Examiner's Services	960			960	1,120
	<u>£960</u>	<u>£0</u>	<u>£0</u>	<u>£960</u>	<u>£1,120</u>

4. Employees

Wages:				14,379	11,814
				<u>£14,379</u>	<u>£11,814</u>

During the year none of the staff employed by the Charity earned £60,000 p.a. or more.

The average number of employees during the year was:

3 3

**HASTINGS AREA COMMUNITY TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2023**

5. Tangible Fixed Assets (at Cost or Valuation)

	Freehold Land & Buildings	Motor Vehicles	2023 Total	2022 Total
At 1st April 2022	200,000	11,085	211,085	211,085
Addition - at cost [Fiat Doblo Regn. No: KT67FON]	-	-	0	0
	200,000	11,085	211,085	211,085
Less: Disposals - Transferred at no cost to ETC Sussex At 31st March 2023	-	-	-	0
	200,000	11,085	211,085	211,085
Depreciation				
At 1st April 2022	80,000	11,085	91,085	87,085
Provision for the year	4,000	-	4,000	4,000
At 31st March 2023	84,000	11,085	95,085	91,085
Written Down Value				
At 31st March 2023	£ 116,000	£ -	£116,000	£120,000
At 31st March 2022	£ 120,000	£ -	£124,000	£124,000

The Freehold Property 48-49 Cambridge Gardens, Hastings, was valued in March 2003 by Estate Agents "Rush, Witt & Wilson".

The Motor Vehicle which had been written down to "nil" in earlier years was donated to ETC Sussex (Charity No: 1147918) during 2021/22

6. Investments (Listed)

	Market Value at 01.04.2022	Additions/ (Sales)	Realised Gains/(Loses) for the year	Unrealised Gains/(Loses) for the year	Market Value at 31.03.2023	2022
Endowment Fund [General]						
28,545.87 COIF Investment Fund						
Income Units	555,888			(21,035)	534,853	555,888
[Historical Cost - £291,703]						
Endowment Fund [Hart]						
14231.36 COIF Investment Fund						
Income Units	277,134			(10,487)	266,647	277,134
[Historical Cost - £177,215]						
50323.51 COIF Fixed Interest Fund						
Income Units	62,990			(3,729)	59,261	62,990
[Historical Cost - £70,000]						
45983.05 COIF Global Equity Inc. Fund						
Income Units	122,490			(4,346)	118,144	122,490
[Historical Cost - £70,000]						
62757.76 COIF Property Fund						
Income Units	81,409			(12,915)	68,494	81,409
[Historical Cost - £70,000]						
	<u>£ 1,099,911</u>	<u>£ -</u>	<u>£ -</u>	<u>£ (52,512)</u>	<u>£ 1,047,399</u>	<u>£ 1,099,911</u>

**HASTINGS AREA COMMUNITY TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2023**

Page 9

	2023	2022
7. Debtors		
Other Debtors	152	116
	<u>152</u>	<u>£116</u>
8. Creditors: Amounts falling due within one year		
Other Creditors	3,898	3,965
	<u>3,898</u>	<u>£3,965</u>

9. Analysis of Net Assets Between Funds

	Unrestricted Fund	Restricted Fund	Endowment Fund	Total
Tangible Fixed Assets	116,000	-	-	116,000
Investments	-	-	1,047,399	1,047,399
Current Assets	8,167	12,065	57,932	78,164
Current Liabilities	(3,898)	-	-	(3,898)
	<u>120,269</u>	<u>12,065</u>	<u>1,105,331</u>	<u>£1,237,665</u>

On a fund by fund basis the assets are available and adequate to fulfil the obligations of the charity.

10. Transactions with trustees and related parties

No Trustees received any remuneration, travel or subsistence expenses during the year.

11. Unrestricted Funds

	Balance at 1.4.2022	Movement in Resources		Balance at 31.3.2023
		Incoming	Outgoing	
General	4,778	27,334	27,843	4,269
Designated - Property Reserve	120,000	-	4,000	116,000
	<u>124,778</u>	<u>27,334</u>	<u>31,843</u>	<u>£120,269</u>

12. Restricted Funds

	Balance at 1.4.2022	Movement in Resources		Balance at 31.3.2023
		Incoming	Outgoing	
The Isabel Blackman Foundation Fund	14,174	-	7,238	6,936
Sussex Housing Trust for the Elderly	1,604	6,000	4,236	3,368
Orbit Fund	195	-	-	195
Baby Pantry	2,077	-	511	1,566
Pantry - Awards for All	-	-	-	-
Pantry - Sussex Community Fund	3,322	-	3,322	-
	<u>21,372</u>	<u>6,000</u>	<u>15,307</u>	<u>£12,065</u>

The Isabel Blackman Foundation, Sussex Housing Trust for the Elderly and Orbit have provided monies to be distributed by way of grants to individuals, in accordance with their wishes and objects.

**HASTINGS AREA COMMUNITY TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2023**

13. Endowment Funds

	2023	2022
Permanent		
Balance at 1st April 2021	555,888	511,725
Unrealised Gains/(Losses) on Investment Assets	(21,035)	44,163
Balance at 1st April 2022	<u>£534,853</u>	<u>£555,888</u>
Expendable [General]		
Balance at 1st April 2021	25,889	21,887
Investment Income	15,967	15,246
	<u>41,856</u>	<u>37,133</u>
Less: Resources Expended	7,829	11,244
Balance at 1st April 2022	<u>£34,027</u>	<u>£25,889</u>
Expendable [Hart Fund]		
Balance at 1st April 2021	566,269	519,530
Investment Income	15,609	16,063
Unrealised Gains/(Losses) on Investment Assets	(31,477)	37,247
	<u>550,401</u>	<u>572,840</u>
Less: Resources Expended	13,950	6,571
Balance at 1st April 2022	<u>£536,451</u>	<u>£566,269</u>
Summary		
Permanent - General	534,853	555,888
Expendable - General	34,027	25,889
Expendable - Hart	536,451	566,269
	<u>£1,105,331</u>	<u>£1,148,046</u>

THE HART FUND

When the Trustees of the Hart Charitable Trust transferred a substantial part of its assets to this Charity in 2014/15 they indicated that they did not wish "to create any form of Trust over these monies"; but would like the funds to be "held as an expendable Endowment, with the capital sums being invested to produce income broadly similar to the income supplied to Relief by The Hart Charitable Trust in the past".

The Trustees also asked that Relief should use the income generated within the spirit of the original objects of the Hart Charitable Trust, that is "for or towards the relief, either generally or individually, of persons resident in 'The Borough of Hastings and District of Rother' who are in conditions of need, hardship or distress".

The Hart Trustees ended by saying that the expressed wishes (outlined above) "do not preclude the Trustees of Hastings Area Community Trust from applying either the whole or any part of the Capital for purposes similar to those set out for the use of income".

**INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
TO THE TRUSTEES OF "HASTINGS AREA COMMUNITY TRUST"
FOR THE YEAR ENDED 31ST MARCH 2023**

I report on the accounts for the year ended 31st March 2023 set out on pages 4 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act), and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the Accounting requirements of the 2011 Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



S.R.Sampson BFP FCA FCIE DChA
Ashdown Hurrey Auditors Limited
20 Havelock Road,
Hastings, East Sussex TN34 1BP.

Date

7/8/24

HASTINGS AREA COMMUNITY TRUST

England & Wales - Charity number 1002470

Accounts

Charity Number 1002470

**HASTINGS AREA
COMMUNITY TRUST**

**ANNUAL REPORT
AND STATEMENT
OF ACCOUNTS**

**FOR THE YEAR ENDED
31ST MARCH 2022**

HASTINGS AREA COMMUNITY TRUST

Page 1

CHARITY NUMBER 1002470

ANNUAL REPORT

FOR THE YEAR ENDED 31ST MARCH 2022

Trustees: Peter R. Carcas (Chairman)
Michael B. Glynn FCA (Treasurer)
Miss Helen V. Barraclough (Vice-Chairman)
Michael P. Cornish
Mrs Rosemary C. Foster
Mrs Janice Howe

Working Name

The Charity's working name as agreed with the Charity Commission is "Relief".

Principal Address

Bolton Tomson House, 48/49 Cambridge Gardens, Hastings, East Sussex, TN34 1EN

Bankers

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Independent Examiner

Steve R. Sampson BFP FCA FCIE DChA, 20 Havelock Road, Hastings, East Sussex, TN34 1BP

Structure, Governance and Management

Governance

The Charity is governed by its Declaration of Trust dated 12th June 1990.

The power of appointing new or additional Trustees is vested in the Trustees.

Risk Management

The Trustees continue to monitor the major risks to which the Trust is exposed and are satisfied that adequate systems are in place to mitigate the exposure to those risks.

Objects and Activities

The objects for which the Charity is established are:

- a) The promotion of any charitable purposes for the benefit of the community in the area of Hastings Borough and Rother District and in particular the advancement of education, the protection of good health, both mental and physical, and the relief of poverty and sickness.
- b) Other exclusively charitable purposes which are in the opinion of the Trustees beneficial to the community in the area of Hastings Borough and Rother District.

The main activities in order to achieve these objects were as follows:

The Trustees throughout the year continued to provide accommodation within the property to other local organisations and charities and also continued to provide an administration service to various grant making charities. In addition, following the transfer of Permanent Endowments from a number of small Charities previously administered by the Trust, the Trustees made Grants in their own right out of income generated by these Endowment funds, in line with the Trust's objects.

HASTINGS AREA COMMUNITY TRUST
CHARITY NUMBER 1002470
ANNUAL REPORT
FOR THE YEAR ENDED 31ST MARCH 2022

Achievements and Performance

Throughout the year the Trust, in company with most individuals, businesses and other charities continued to be affected by the regulations and restrictions imposed as a result of the Coronavirus pandemic.

The rental income relating to the provision of accommodation to other organisations was very slightly higher than the previous year. Property costs (excluding Depreciation) amounted to £17,053 in the current year, which was significantly more than the previous year; the two main reasons being much higher electricity costs and due to a change in the basis of collecting Non-Domestic Rates, past years were reviewed by the Council and as a result significant arrears arose on the let parts of the building. As these related to a number of earlier years, the Trustees felt unable to pass these on to the Tenants.

In spite of these extra costs this year, overall there continued to be a surplus on the property lettings.

Out of the Charity's own Endowment Funds and from monies administered on behalf of other Charities, grants distributed amounted to £51,273. This included 271 Individual Beneficiaries and the following grants to Groups:

Towards costs of "The Pantry" [Restricted]	£18,554
Towards costs of "Baby Pantry" [Restricted]	£1,044

"The Pantry" is a project jointly run by this Charity and ETC Sussex and the "Baby Pantry" is run by the Fellowship of St. Nicholas.

Public Benefit

The Trustees have considered their duty set out in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission, and in their opinion the foregoing report demonstrates that they have complied therewith.

Financial Review

Results for the year

Total Income from all sources for the year was £90,423 (significantly less than the previous year), due mainly to a lower level of Restricted Grants received. Unrestricted Income was very similar to 2020/21. Unrestricted Expenditure overall was slightly higher than the previous year. Therefore, once again there was a deficit for the year (£10,186), which was covered by accumulated Reserves.

The net result of the above, as far as Unrestricted funds is concerned, is that these were (excluding the written down value of the Freehold Property) reduced to £4,792 at the year end.

With a lower level of Restricted Income received in the year, grants to supported projects were also lower than 2020/21.

Future

There are no material uncertainties about the Charity's ability to continue.

Investment Policy

The Charity has no restrictions with regard to investments, but has adopted a policy (with regard to the funds held of Permanent and Expendable Endowment) of long term investment, with low to medium risk, provided by way of a diversified well balanced spread of investments, designed to help with both growth and income requirements. To this end all monies have been invested in COIF Charities Funds.

The Trust's invested funds provided the required level of income and the Market Value of the Investments at the year end showed another significant unrealised gain (£81,410) due to general market conditions.

HASTINGS AREA COMMUNITY TRUST
CHARITY NUMBER 1002470
ANNUAL REPORT
FOR THE YEAR ENDED 31ST MARCH 2022

Grant Making Policy

The Clerk to the Trustees under delegated powers makes grants within limits set down from time to time; but in addition the Trustees meet regularly to review all applications dealt with by the Clerk and consider all other applications received which fall outside those delegated powers. Where the Trust is acting as agent for other Grant Makings Charities, the Clerk also reports direct to their Trustees.

Reserves

The Trust holds its unrestricted reserves in order to maintain the freehold property and cover outgoings relating to the property when there are significant voids.

On behalf of the Trustees



.....
Peter Carcas
(Chairman)

Date..... 11th Jan 2023

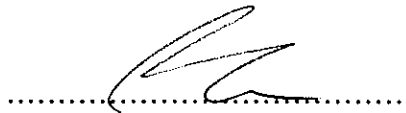
HASTINGS AREA COMMUNITY TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

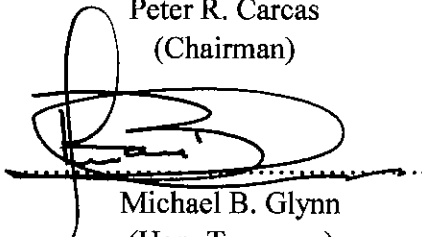
	Notes	Unrestricted Fund	Restricted Fund	Endowment Fund	Total 2022	Total 2021
Incoming Resources						
Incoming Resources from Generated Funds:						
Voluntary Income						
Grants receivable:						
The Isabel Blackman Foundation			15,000		15,000	10,000
Sussex Housing Trust for the Elderly			8,000		8,000	6,000
Orbit			0		0	0
Baby Pantry - Hastings Rotary			0		0	500
Pantry: Sussex Community Foundation			11,450		11,450	25,326
Pantry: Awards for All			0		0	9,984
Donations						
General		0			0	0
Investment Income						
Listed Investments - General				15,246	15,246	14,947
Listed Investments - Hart Fund				16,063	16,063	16,026
Cash Investments - General		7	0		7	19
Incoming Resources from Charitable Activities:						
Property Income		20,657			20,657	20,056
Administration Fees		4,000			4,000	4,000
Other Income						
Vehicle Expenses 2018/19 refunded by ETC					0	0
Insurance Claim - Lightning Strike		0			0	0
Total Incoming Resources		24,664	34,450	31,309	90,423	106,858
Resources Expended						
Charitable Activities:	2	33,730	33,458	17,815	85,003	91,357
Governance Costs:	3	1,120			1,120	1,160
Total Resources Expended		34,850	33,458	17,815	86,123	92,517
Net Incoming Resources for the year before other recognised gains and losses		(10,186)	992	13,494	4,300	14,341
Other Recognised Gains and Losses						
Gains/(Losses) on Investment Assets:						
Unrealised				81,410	81,410	155,479
Realised				0	0	0
		0	0	81,410	81,410	155,479
Net Movement In Funds		(10,186)	992	94,904	85,710	169,820
Reconciliation of Funds						
Total Funds brought forward at 1st April 2021		134,978	20,380	1,053,142	1,208,500	1,038,680
Transfer between Funds		0		0	0	0
Total Funds carried forward at 31st March 2022		£124,792	£21,372	£1,148,046	£1,294,210	£1,208,500

**HASTINGS AREA COMMUNITY TRUST
BALANCE SHEET AS AT 31ST MARCH 2022**

	Notes	2022	2021
FIXED ASSETS			
Tangible Assets	5	120,000	124,000
Investments	6	1,099,911	1,018,501
Total Fixed Assets		<u>1,219,911</u>	<u>1,142,501</u>
CURRENT ASSETS			
Debtors	7	116	103
Cash Deposits		37,689	43,485
Cash at Bank and in Hand		40,459	25,311
Total Current Assets		<u>78,264</u>	<u>68,899</u>
LIABILITIES			
Creditors: Amounts falling due within one year	8	3,965	2,900
Net Current Assets		<u>74,299</u>	<u>65,999</u>
Net Assets		<u><u>£1,294,210</u></u>	<u><u>£1,208,500</u></u>
THE FUNDS OF THE CHARITY			
Endowment Funds	13	1,148,046	134,978
Restricted Funds	12	21,372	20,380
Unrestricted Funds	11	124,792	1,053,142
Total Charity Funds		<u><u>£1,294,210</u></u>	<u><u>£1,208,500</u></u>

Approved by the Trustees on 11th December 2022
and signed on their behalf.


Peter R. Carcas
(Chairman)


Michael B. Glynn
(Hon. Treasurer)

HASTINGS AREA COMMUNITY TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022

1. Accounting Policies

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS102) '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 (FRS102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the 'Charities Act 2011. The Financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

All activities of the Charity are being continued.

Funds

The Unrestricted Fund has no restrictions to its use and is at the discretion of the trustees.

The Restricted Fund consist of Donations and Grants for special purposes which can only be used for those purposes.

The Endowment Fund consists of a Permanent Fund where the capital cannot be expended and two Expendable Funds. The accumulated income from the Permanent Fund, which may be expended for General purposes, forms the " General" Expendable Endowment, whilst the monies received from the Hart Trust, which have no legally binding trusts attached to them, are administered in line with a letter of wishes received when the funds were transferred.

Incoming Resources

Donations are accounted for when received and tax recoverable on Gift Aid donations is accounted for

Grants and Legacies are accounted for as soon as the Charity is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the Charity is reasonably certain.

Interest and Dividends are accounted for when due.

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31st March.

Resources Expended

Grants and Donations are accounted for when paid.

All other expenditure is accounted for when it is incurred.

Fixed Assets

The main building has been included at market value in March 2003. The building is in constant use in furtherance of the charity's objects and is properly maintained to the standards that ensure that its residual value is not less than its book value. It is depreciated over 50 years on a straight line basis.

Vehicles are depreciated at 25% on a reducing balance basis.

Investments are valued at market value at 31st March.

Any individual assets costing £1,000 or less are written off in the year of purchase.

Current Assets

Amounts owing to the charity at 31st March are shown as debtors. The cash held by the charity is with CAF Bank Ltd.

Current Liabilities

Amounts owing by the charity at 31st March are shown as creditors.

**HASTINGS AREA COMMUNITY TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2022**

	Unrestricted Fund	Restricted Fund	Endowment Fund	Total 2022	Total 2021
2. Charitable Activities					
Grants - General		14,904	17,815	32,719	32,465
Grants - towards Projects		18,554		18,554	26,210
Wages	11,814			11,814	11,599
Electricity	9,796			9,796	6,812
Gas	205			205	188
Rates (including arrears raised on Tenants for earlier years and less the resulting refund due to HACT)	3,548			3,548	632
Water	359			359	449
Insurance - Buildings and General	914			914	811
Van - Insurance and Road Fund Licence	-			-	1,244
Repairs	1,009			1,009	502
Cleaning Services and Materials	1,222			1,222	2,737
Printing, Postage, Telephone and Stationery	747			747	790
General Expenses	116			116	146
Depreciation of Vehicle	-			-	2,772
Depreciation of Freehold Property	4,000			4,000	4,000
	<u>£33,730</u>	<u>£33,458</u>	<u>£17,815</u>	<u>£85,003</u>	<u>£91,357</u>

3. Governance Costs

	Unrestricted Fund	Restricted Fund	Endowment Fund	Total 2022	Total 2021
Independent Examiner's Services	1,120			1,120	1,160
	<u>£1,120</u>	<u>£0</u>	<u>£0</u>	<u>£1,120</u>	<u>£1,160</u>

4. Employees

Wages:				11,814	11,599
				<u>£11,814</u>	<u>£11,599</u>

During the year none of the staff employed by the Charity earned £60,000 p.a. or more.

The average number of employees during the year was: 3 3

**HASTINGS AREA COMMUNITY TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2022**

5. Tangible Fixed Assets (at Cost or Valuation)

	Freehold Land & Buildings	Motor Vehicles	2022 Total	2021 Total
At 1st April 2021	200,000	11,085	211,085	211,085
Addition - at cost [Fiat Doblo Regn. No: KT67FON]	-	-	0	0
	<u>200,000</u>	<u>11,085</u>	<u>211,085</u>	<u>211,085</u>
Less: Disposals - Transferred at no cost to ETC Sussex	-	-	-	0
At 31st March 2022	<u>200,000</u>	<u>11,085</u>	<u>211,085</u>	<u>211,085</u>
Depreciation				
At 1st April 2021	76,000	11,085	87,085	80,313
Provision for the year	4,000	-	4,000	6,772
At 31st March 2022	<u>80,000</u>	<u>11,085</u>	<u>91,085</u>	<u>87,085</u>
Written Down Value				
At 31st March 2022	<u>£ 120,000</u>	<u>£ -</u>	<u>£120,000</u>	<u>£124,000</u>
At 31st March 2021	<u>£ 124,000</u>	<u>£ -</u>	<u>£124,000</u>	<u>£130,772</u>

The Freehold Property 48-49 Cambridge Gardens, Hastings, was valued in March 2003 by Estate Agents "Rush, Witt & Wilson".

The Motor Vehicle which had been written down to "nil" in earlier years was donated to ETC Sussex (Charity No: 1147918) during 2021/22

6. Investments (Listed)

	Market Value at 01.04.2021	Additions/ (Sales)	Realised Gains/(Losses) for the year	Unrealised Gains/(Losses) for the year	Market Value at 31.03.2022	2021
Endowment Fund [General]						
28,545.87 COIF Investment Fund						
Income Units	511,725			44,163	555,888	511,725
[Historical Cost - £291,703]						
Endowment Fund [Hart]						
14231.36 COIF Investment Fund						
Income Units	255,117			22,017	277,134	255,117
[Historical Cost - £177,215]						
50323.51 COIF Fixed Interest Fund						
Income Units	67,816			(4,826)	62,990	67,816
[Historical Cost - £70,000]						
45983.05 COIF Global Equity Inc. Fund						
Income Units	113,008			9,482	122,490	113,008
[Historical Cost - £70,000]						
62757.76 COIF Property Fund						
Income Units	70,835			10,574	81,409	70,835
[Historical Cost - £70,000]						
	<u>£ 1,018,501</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 81,410</u>	<u>£ 1,099,911</u>	<u>£ 1,018,501</u>

**HASTINGS AREA COMMUNITY TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2022**

Page 9

	2022	2021
7. Debtors		
Other Debtors	116	103
	<u>116</u>	<u>£103</u>
8. Creditors: Amounts falling due within one year		
Other Creditors	3,965	2,900
	<u>3,965</u>	<u>£2,900</u>

9. Analysis of Net Assets Between Funds

	Unrestricted Fund	Restricted Fund	Endowment Fund	Total
Tangible Fixed Assets	120,000	-	-	120,000
Investments	-	-	1,099,911	1,099,911
Current Assets	8,757	21,372	48,135	78,264
Current Liabilities	(3,965)	-	-	(3,965)
	<u>124,792</u>	<u>21,372</u>	<u>1,148,046</u>	<u>£1,294,210</u>

On a fund by fund basis the assets are available and adequate to fulfil the obligations of the charity.

10. Transactions with trustees and related parties

No Trustees received any remuneration, travel or subsistence expenses during the year.

11. Unrestricted Funds

	Balance at 1.4.2021	Movement in Resources		Balance at 31.3.2022
		Incoming	Outgoing	
General	10,978	24,664	30,850	4,792
Designated - Property Reserve	124,000	-	4,000	120,000
	<u>134,978</u>	<u>24,664</u>	<u>34,850</u>	<u>£124,792</u>

12. Restricted Funds

	Balance at 1.4.2021	Movement in Resources		Balance at 31.3.2022
		Incoming	Outgoing	
The Isabel Blackman Foundation Fund	5,421	15,000	6,247	14,174
Sussex Housing Trust for the Elderly	1,217	8,000	7,613	1,604
Orbit Fund	195	-	-	195
Baby Pantry	3,121	-	1,044	2,077
Pantry - Awards for All	902	-	902	-
Pantry - Sussex Community Fund	9,524	11,450	17,652	3,322
	<u>20,380</u>	<u>34,450</u>	<u>33,458</u>	<u>£21,372</u>

The Isabel Blackman Foundation, Sussex Housing Trust for the Elderly and Orbit have provided monies to be distributed by way of grants to individuals, in accordance with their wishes and objects.

**HASTINGS AREA COMMUNITY TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2022**

13. Endowment Funds

	2022	2021
Permanent		
Balance at 1st April 2021	511,725	424,089
Unrealised Gains/(Losses) on Investment Assets	44,163	87,636
Balance at 1st April 2022	<u>£555,888</u>	<u>£511,725</u>
Expendable [General]		
Balance at 1st April 2021	21,887	15,937
Investment Income	15,246	14,947
	<u>37,133</u>	<u>30,884</u>
Less: Resources Expended	11,244	8,997
Balance at 1st April 2022	<u>£25,889</u>	<u>£21,887</u>
Expendable [Hart Fund]		
Balance at 1st April 2021	519,530	446,352
Investment Income	16,063	16,026
Unrealised Gains/(Losses) on Investment Assets	37,247	67,843
	<u>572,840</u>	<u>530,221</u>
Less: Resources Expended	6,571	10,691
Balance at 1st April 2022	<u>£566,269</u>	<u>£519,530</u>
Summary		
Permanent - General	555,888	511,725
Expendable - General	25,889	21,887
Expendable - Hart	566,269	519,530
	<u>£1,148,046</u>	<u>£1,053,142</u>

THE HART FUND

When the Trustees of the Hart Charitable Trust transferred a substantial part of its assets to this Charity in 2014/15 they indicated that they did not wish "to create any form of Trust over these monies"; but would like the funds to be "held as an expendable Endowment, with the capital sums being invested to produce income broadly similar to the income supplied to Relief by The Hart Charitable Trust in the past".

The Trustees also asked that Relief should use the income generated within the spirit of the original objects of the Hart Charitable Trust, that is "for or towards the relief, either generally or individually, of persons resident in 'The Borough of Hastings and District of Rother' who are in conditions of need, hardship or distress".

The Hart Trustees ended by saying that the expressed wishes (outlined above) "do not preclude the Trustees of Hastings Area Community Trust from applying either the whole or any part of the Capital for purposes similar to those set out for the use of income".

**INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
TO THE TRUSTEES OF "HASTINGS AREA COMMUNITY TRUST"
FOR THE YEAR ENDED 31ST MARCH 2022**

I report on the accounts for the year ended 31st March 2022 set out on pages 4 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act), and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the Accounting requirements of the 2011 Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



S.R.Sampson BFP FCA FCIE DChA
Ashdown Hurrey Auditors Limited
20 Havelock Road,
Hastings, East Sussex TN34 1BP.

Date 30/4/2024

HASTINGS AREA COMMUNITY TRUST

England & Wales - Charity number 1002470

Accounts

Charity Number 1002470

**HASTINGS AREA
COMMUNITY TRUST**

**ANNUAL REPORT
AND STATEMENT
OF ACCOUNTS**

**FOR THE YEAR ENDED
31ST MARCH 2021**

CHARITY NUMBER 1002470

ANNUAL REPORT

FOR THE YEAR ENDED 31ST MARCH 2021

Trustees: Peter R. Carcas (Chairman)
Michael B. Glynn FCA (Treasurer)
Miss Helen V. Barraclough (Vice-Chairman)
Michael P. Cornish
Mrs Rosemary C. Foster
Mrs Janice Howe

Working Name

The Charity's working name as agreed with the Charity Commission is "Relief".

Principal Address

Bolton Tomson House, 48/49 Cambridge Gardens, Hastings, East Sussex, TN34 1EN

Bankers

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Independent Examiner

Steve R. Sampson BFP FCA FCIE DChA, 20 Havelock Road, Hastings, East Sussex, TN34 1BP

Structure, Governance and Management

Governance

The Charity is governed by its Declaration of Trust dated 12th June 1990.

The power of appointing new or additional Trustees is vested in the Trustees.

Risk Management

The Trustees continue to monitor the major risks to which the Trust is exposed and are satisfied that adequate systems are in place to mitigate the exposure to those risks.

Objects and Activities

The objects for which the Charity is established are:

- a) The promotion of any charitable purposes for the benefit of the community in the area of Hastings Borough and Rother District and in particular the advancement of education, the protection of good health, both mental and physical, and the relief of poverty and sickness.
- b) Other exclusively charitable purposes which are in the opinion of the Trustees beneficial to the community in the area of Hastings Borough and Rother District.

The main activities in order to achieve these objects were as follows:

The Trustees throughout the year continued to provide accommodation within the property to other local organisations and charities and also continued to provide an administration service to various grant making charities. In addition, following the transfer of Permanent Endowments from a number of small Charities previously administered by the Trust, the Trustees made Grants in their own right out of income generated by these Endowment funds, in line with the Trust's objects.

HASTINGS AREA COMMUNITY TRUST
CHARITY NUMBER 1002470
ANNUAL REPORT
FOR THE YEAR ENDED 31ST MARCH 2021

Achievements and Performance

Throughout the year the Trust, in company with most individuals, businesses and other charities was affected by the regulations and restrictions imposed as a result of the Coronavirus pandemic.

The rental income relating to the provision of accommodation to other organisations was very slightly less than the previous year. Property costs (excluding Depreciation) amounted to £12,170 in the current year, which was significantly less than the previous year; the main reason being a further reduction in repair costs. Overall there continued to be a surplus on the property lettings.

Out of the Charity's own Endowment Funds and from monies administered on behalf of other Charities, grants distributed amounted to £58,675. This included 273 Individual Beneficiaries and the following grants to Groups:

Towards costs of "The Pantry" [Restricted]	£26,210
Towards costs of "Baby Pantry" [Restricted]	£500

"The Pantry" is a project jointly run by this Charity and ETC Sussex and the "Baby Pantry" is run by the Fellowship of St. Nicholas.

Public Benefit

The Trustees have considered their duty set out in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission, and in their opinion the foregoing report demonstrates that they have complied therewith.

Financial Review

Results for the year

Total Income from all sources for the year was £106,839 (significantly more than the previous year, due mainly to a Restricted grant from Sussex Community Foundation). Unrestricted Income was down compared to 2019/20 due to the absence of two items of non-recurring income. Unrestricted Expenditure was also down as a result of lower repair costs and lower wages. This still resulted in a deficit for the year (£9,767), which was covered by accumulated Reserves. The net result of the above, as far as Unrestricted funds is concerned, is that these were (excluding the written down value of the Freehold Property) reduced to £10,978 at the year end. Restricted Income was higher than the previous year for the reasons stated under "Achievements and Performance" above, which in turn meant that it was possible to increase the grants to supported projects.

Future

There are no material uncertainties about the Charity's ability to continue.

Investment Policy

The Charity has no restrictions with regard to investments, but has adopted a policy (with regard to the funds held of Permanent and Expendable Endowment) of long term investment, with low to medium risk, provided by way of a diversified well balanced spread of investments, designed to help with both growth and income requirements. To this end all monies have been invested in COIF Charities Funds.

The Trust's invested funds provided the required level of income and the Market Value of the Investments at the year end showed a significant unrealised gain of £155,479, due to general market conditions.

HASTINGS AREA COMMUNITY TRUST
CHARITY NUMBER 1002470
ANNUAL REPORT
FOR THE YEAR ENDED 31ST MARCH 2021

Page 3

Grant Making Policy

The Clerk to the Trustees under delegated powers makes grants within limits set down from time to time; but in addition the Trustees meet regularly to review all applications dealt with by the Clerk and consider all other applications received which fall outside those delegated powers. Where the Trust is acting as agent for other Grant Making Charities, the Clerk also reports direct to their Trustees.

Reserves

The Trust holds its unrestricted reserves in order to maintain the freehold property and cover outgoings relating to the property when there are significant voids.

On behalf of the Trustees

Peter Carcas
(Chairman)

31st March 2023

HASTINGS AREA COMMUNITY TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	Unrestricted Fund	Restricted Fund	Endowment Fund	Total 2021	Total 2020
Incoming Resources						
Incoming Resources from Generated Funds:						
Voluntary Income						
Grants receivable:						
The Isabel Blackman Foundation			10,000		10,000	10,000
Sussex Housing Trust for the Elderly			6,000		6,000	5,000
Orbit			0		0	0
Baby Pantry - Hastings Rotary			500		500	1,000
Pantry: Sussex Community Foundation			25,326		25,326	
Pantry: Awards for All			9,984		9,984	6,000
Donations						
General		0			0	0
Investment Income						
Listed Investments - General				14,947	14,947	14,653
Listed Investments - Hart Fund				16,026	16,026	16,572
Cash Investments - General		19	0		19	74
Incoming Resources from Charitable Activities:						
Property Income		20,056			20,056	20,648
Administration Fees		4,000			4,000	4,000
Other Income						
Vehicle Expenses 2018/19 refunded by ETC					0	1,521
Insurance Claim - Lightning Strike		0			0	726
Total Incoming Resources		24,075	51,810	30,973	106,858	80,194
Resources Expended						
Charitable Activities:	2	32,682	38,987	19,688	91,357	94,285
Governance Costs:	3	1,160			1,160	300
Total Resources Expended		33,842	38,987	19,688	92,517	94,585
Net Incoming Resources for the year before other recognised gains and losses		(9,767)	12,823	11,285	14,341	(14,391)
Other Recognised Gains and Losses						
Gains/(Losses) on Investment Assets:						
Unrealised				155,479	155,479	(21,066)
Realised				0	0	0
		0	0	155,479	155,479	(21,066)
Net Movement In Funds		(9,767)	12,823	166,764	169,820	(35,457)
Reconciliation of Funds						
Total Funds brought forward at 1st April 2020		144,745	7,557	886,378	1,038,680	1,074,137
Transfer between Funds		0		0	0	0
Total Funds carried forward at 31st March 2021		£134,978	£20,380	£1,053,142	£1,208,500	£1,038,680

**HASTINGS AREA COMMUNITY TRUST
BALANCE SHEET AS AT 31ST MARCH 2021**

Page 5

	Notes	2021	2020
FIXED ASSETS			
Tangible Assets	5	124,000	130,772
Investments	6	1,018,501	863,022
Total Fixed Assets		<u>1,142,501</u>	<u>993,794</u>
CURRENT ASSETS			
Debtors	7	103	1,336
Cash Deposits		43,485	43,466
Cash at Bank and in Hand		25,311	2,502
Total Current Assets		<u>68,899</u>	<u>47,304</u>
LIABILITIES			
Creditors: Amounts falling due within one year	8	2,900	2,418
Net Current Assets		<u>65,999</u>	<u>44,886</u>
Net Assets		<u><u>£1,208,500</u></u>	<u><u>£1,038,680</u></u>
THE FUNDS OF THE CHARITY			
Endowment Funds	13	1,053,142	886,378
Restricted Funds	12	20,380	7,557
Unrestricted Funds	11	134,978	144,745
Total Charity Funds		<u><u>£1,208,500</u></u>	<u><u>£1,038,680</u></u>

Approved by the Trustees on 31st March 2023
and signed on their behalf.

Peter R. Carcas
(Chairman)

Michael B. Glynn
(Hon. Treasurer)

HASTINGS AREA COMMUNITY TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2021

1. Accounting Policies

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS102) '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 (FRS102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the 'Charities Act 2011. The Financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

All activities of the Charity are being continued.

Funds

The Unrestricted Fund has no restrictions to its use and is at the discretion of the trustees.

The Restricted Fund consist of Donations and Grants for special purposes which can only be used for those purposes.

The Endowment Fund consists of a Permanent Fund where the capital cannot be expended and two Expendable Funds. The accumulated income from the Permanent Fund, which may be expended for General purposes, forms the " General" Expendable Endowment, whilst the monies received from the Hart Trust, which have no legally binding trusts attached to them, are administered in line with a letter of wishes received when the funds were transferred.

Incoming Resources

Donations are accounted for when received and tax recoverable on Gift Aid donations is accounted for

Grants and Legacies are accounted for as soon as the Charity is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the Charity is reasonably certain.

Interest and Dividends are accounted for when due.

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31st March.

Resources Expended

Grants and Donations are accounted for when paid.

All other expenditure is accounted for when it is incurred.

Fixed Assets

The main building has been included at market value in March 2003. The building is in constant use in furtherance of the charity's objects and is properly maintained to the standards that ensure that its residual value is not less than its book value. It is depreciated over 50 years on a straight line basis.

Vehicles are depreciated at 25% on a reducing balance basis.

Investments are valued at market value at 31st March.

Any individual assets costing £1,000 or less are written off in the year of purchase.

Current Assets

Amounts owing to the charity at 31st March are shown as debtors. The cash held by the charity is with CAF Bank Ltd.

Current Liabilities

Amounts owing by the charity at 31st March are shown as creditors.

**HASTINGS AREA COMMUNITY TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2021**

	Unrestricted Fund	Restricted Fund	Endowment Fund	Total 2021	Total 2020
2. Charitable Activities					
Grants - General		12,777	19,688	32,465	43,791
Grants - towards Projects		26,210		26,210	11,341
Wages	11,599			11,599	15,616
Electricity	6,812			6,812	6,269
Gas	188			188	164
Rates	632			632	774
Water	449			449	374
Insurance - Buildings and General	811			811	734
Van - Insurance and Road Fund Licence	1,244			1,244	1,151
Repairs	502			502	3,585
Cleaning Services and Materials	2,737			2,737	2,804
Printing, Postage, Telephone and Stationery	790			790	705
General Expenses	146			146	206
Depreciation of Vehicle	2,772			2,772	2,771
Depreciation of Freehold Property	4,000			4,000	4,000
	<u>£32,682</u>	<u>£38,987</u>	<u>£19,688</u>	<u>£91,357</u>	<u>£94,285</u>

3. Governance Costs

	Unrestricted Fund	Restricted Fund	Endowment Fund	Total 2021	Total 2020
Independent Examiner's Services	1,160			1,160	300
	<u>£1,160</u>	<u>£0</u>	<u>£0</u>	<u>£1,160</u>	<u>£300</u>

4. Employees

Wages:				11,599	15,616
				<u>£11,599</u>	<u>£15,616</u>

During the year none of the staff employed by the Charity earned £60,000 p.a. or more.

The average number of employees during the year was:

3	3
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**HASTINGS AREA COMMUNITY TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2021**

5. Tangible Fixed Assets (at Cost or Valuation)

	Freehold Land & Buildings	Motor Vehicles	2021 Total	2020 Total
At 1st April 2020	200,000	11,085	211,085	211,085
Addition - at cost [Fiat Doblo Regn. No: KT67FON]	-	-	0	0
	200,000	11,085	211,085	211,085
Less: Disposals	-	-	-	0
At 31st March 2021	200,000	11,085	211,085	211,085
Depreciation				
At 1st April 2020	72,000	8,313	80,313	73,542
Provision for the year	4,000	2,772	6,772	6,771
At 31st March 2021	76,000	11,085	87,085	80,313
Written Down Value				
At 31st March 2021	£ 124,000	£ -	£124,000	£130,772
At 31st March 2020	£ 128,000	£ 2,772	£130,772	£144,314

The Freehold Property 48-49 Cambridge Gardens, Hastings, was valued in March 2003 by Estate Agents "Rush, Witt & Wilson".

6. Investments (Listed)

	Market Value at 01.04.2020	Additions/ (Sales)	Realised Gains/(Loses) for the year	Unrealised Gains/(Loses) for the year	Market Value at 31.03.2021	2020
Endowment Fund [General]						
28,545.87 COIF Investment Fund						
Income Units	424,089			87,636	511,725	424,089
[Historical Cost - £291,703]						
Endowment Fund [Hart]						
14231.36 COIF Investment Fund						
Income Units	211,427			43,690	255,117	211,427
[Historical Cost - £177,215]						
50323.51 COIF Fixed Interest Fund						
Income Units	68,752			(936)	67,816	68,752
[Historical Cost - £70,000]						
45983.05 COIF Global Equity Inc. Fund						
Income Units	86,319			26,689	113,008	86,319
[Historical Cost - £70,000]						
62757.76 COIF Property Fund						
Income Units	72,435			(1,600)	70,835	72,435
[Historical Cost - £70,000]						
	£ 863,022	£ -	£ -	£ 155,479	£ 1,018,501	£ 863,022

**HASTINGS AREA COMMUNITY TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2021**

	2021	2020
7. Debtors		
Other Debtors	103	1,336
	<u>103</u>	<u>£1,336</u>
8. Creditors: Amounts falling due within one year		
Other Creditors	2,900	2,418
	<u>2,900</u>	<u>£2,418</u>

9. Analysis of Net Assets Between Funds

	Unrestricted Fund	Restricted Fund	Endowment Fund	Total
Tangible Fixed Assets	124,000	-	-	124,000
Investments	-	-	1,018,501	1,018,501
Current Assets	13,878	20,380	34,641	68,899
Current Liabilities	(2,900)	-	-	(2,900)
	<u>134,978</u>	<u>20,380</u>	<u>1,053,142</u>	<u>£1,208,500</u>

On a fund by fund basis the assets are available and adequate to fulfil the obligations of the charity.

10. Transactions with trustees and related parties

"Education Training Consortium Sussex" provided Cleaning Service to the Hastings Area Community Trust, through its Employee, Mrs Janice Howe (a Trustee of this Charity). The total paid for these services during the year was £381.32. No other Trustees received any remuneration, travel or subsistence expenses during the year.

11. Unrestricted Funds

	Balance at 1.4.2020	Movement in Resources Incoming	Outgoing	Balance at 31.3.2021
General	16,745	24,075	29,842	10,978
Designated - Property Reserve	128,000	-	4,000	124,000
	<u>144,745</u>	<u>24,075</u>	<u>33,842</u>	<u>£134,978</u>

12. Restricted Funds

	Balance at 1.4.2020	Movement in Resources Incoming	Outgoing	Balance at 31.3.2021
The Isabel Blackman Foundation Fund	2,232	10,000	6,811	5,421
Sussex Housing Trust for the Elderly	493	6,000	5,276	1,217
Orbit Fund	385	-	190	195
Baby Pantry	3,121	500	500	3,121
Pantry - Awards for All	-	9,984	9,082	902
Pantry - Sussex Community Fund	1,326	25,326	17,128	9,524
	<u>7,557</u>	<u>51,810</u>	<u>38,987</u>	<u>£20,380</u>

The Isabel Blackman Foundation, Sussex Housing Trust for the Elderly and Orbit have provided monies to be distributed by way of grants to individuals, in accordance with their wishes and objects.

**HASTINGS AREA COMMUNITY TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2021**

13. Endowment Funds

	2021	2020
Permanent		
Balance at 1st April 2020	424,089	437,957
Unrealised Gains/(Losses) on Investment Assets	87,636	(13,868)
Balance at 1st April 2021	<u>£511,725</u>	<u>£424,089</u>
Expendable [General]		
Balance at 1st April 2020	15,937	15,470
Investment Income	14,947	14,653
	<u>30,884</u>	<u>30,123</u>
Less: Resources Expended	8,997	14,186
Balance at 1st April 2021	<u>£21,887</u>	<u>£15,937</u>
Expendable [Hart Fund]		
Balance at 1st April 2020	446,352	451,811
Investment Income	16,026	16,572
Unrealised Gains/(Losses) on Investment Assets	67,843	(7,198)
	<u>530,221</u>	<u>461,185</u>
Less: Resources Expended	10,691	14,833
Balance at 1st April 2021	<u>£519,530</u>	<u>£446,352</u>
Summary		
Permanent - General	511,725	424,089
Expendable - General	21,887	15,937
Expendable - Hart	519,530	446,352
	<u>£1,053,142</u>	<u>£886,378</u>

THE HART FUND

When the Trustees of the Hart Charitable Trust transferred a substantial part of its assets to this Charity in 2014/15 they indicated that they did not wish "to create any form of Trust over these monies"; but would like the funds to be "held as an expendable Endowment, with the capital sums being invested to produce income broadly similar to the income supplied to Relief by The Hart Charitable Trust in the past".

The Trustees also asked that Relief should use the income generated within the spirit of the original objects of the Hart Charitable Trust, that is "for or towards the relief, either generally or individually, of persons resident in 'The Borough of Hastings and District of Rother' who are in conditions of need, hardship or distress".

The Hart Trustees ended by saying that the expressed wishes (outlined above) "do not preclude the Trustees of Hastings Area Community Trust from applying either the whole or any part of the Capital for purposes similar to those set out for the use of income".

**INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
TO THE TRUSTEES OF "HASTINGS AREA COMMUNITY TRUST"
FOR THE YEAR ENDED 31ST MARCH 2021**

I report on the accounts for the year ended 31st March 2021 set out on pages 4 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act), and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the Accounting requirements of the 2011 Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



S.R.Sampson BFP FCA FCIE DChA
Ashdown Hurrey Auditors Limited
20 Havelock Road,
Hastings, East Sussex TN34 1BP.

Date 22/6/2021