

HEATHFIELD TRUST

**FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST AUGUST 2020**

CHARITY NUMBER: 1038331

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**Heathfield Trust
Trustees Report for the period
For the year ended 31st August 2020**

Objectives

The purpose of the Charity is to advance the Christian faith in the Area of Benefit in accordance with the principles and practices of the Participating Churches. In achieving its purpose, the Charity will engage in a range of activities, either on its own or with others, including but not restricted to:

- a) The provision of facilities with a Christian ethos for the local community, including (but not restricted to) the elderly, the young and other groups with special needs; and
- b) The Area of Benefit is London, especially the London Boroughs of Barnet and Brent.

Grant Making Policy

Grant applications are submitted to the Trustees with supporting paperwork and budgets. There is no limit to the amount and number of times grant applications can be made by a Circuit Church or Circuit group within the financial year. The grants will always be subject to the availability of sufficient funds.

Achievements and Performance

The annual donation to the Methodist Fund remained the same. Grant during the past year given to the Barnet and Queensbury Methodist Circuit of £40,000.00 to help carrying on the work of the circuit during the Covid-19 pandemic crisis due to fall in churches income through the shutdown and use of premises. Monies held on behalf of the Barnet and Queensbury Circuit transferred to them.

The Trust achieved its objectives in terms of making grants to several Circuit Church and Circuit group requests in the relevant financial year.

Financial Overview

The total resources for the period amounted to £54,177 (2019: £55,814). Of this £53,241 (2019: £54,749) was derived from rental income and the remaining £936 (2019: £1,065) represent bank interest received.

Total expenditure in the year in furtherance of the trust objectives amount to £32,113 (2019: £92,141). Of this amount £14,584 (2019: £52,872) was spent on charitable activities, £16,414 (£9,230) spent on agency fees and the remainder represent operational cost.

The net margin of the above amounted to an excess of income over expenditure in the year in the sum of £22,064 (2019: (£36,327)). This resulted in a balance of funds carried forward of £110,417 (2019: £88,353)

Reserve Policy

Funds not required for immediate use are deposited with the Chapel Aid and Lloyds Bank. This produces a level of return while maintaining a minimal risk and high level of liquidity.

Heathfield Trust
Trustees Report for the period
For the year ended 31st August 2020

Reserve Policy Cont'd

The funds are easily accessible for grants and expenditure.

Trust has agreed a reserve policy, in the light of unforeseen circumstances to keep at least six months of expenditure as reserves. As at the 31 August 2020 the unrestricted fund amount to £88,353 which is more than a year's worth of expenditure to pay grants. The Heathfield trust leadership considers that the current level of reserves is sufficient to meet any unplanned expenditure in the event of the above and when planning for future years.

Risk management

The Trustees have examined the significant risks to which the trust is exposed and are satisfied that systems are in place or are being introduced to monitor and control these risks and to mitigate any impact they may have on the charity. The key risk to the organisation relates to advisory services to members covering operational procedures and guidelines. The procedure in place ensures the clarity of documentation and advice provided.

Trustees

Trustees are appointed from the churches with the circuit or recommend to by the Circuit Council. To serve on the board, members should have pre-requisite skills and experience to help further the organisations objectives. Trustees is the governing and decision-making body of the Trust. Trustees set out below have held office during the whole of the period from 1st September 2019 to 31 August 2020.

Trustees

Rev Michael Giles resigned 31 August 2020

Rev Dr Martin Welling (5 October 2020)

Eric Asamoah-Frimpong (3 March 2020)

Graham Simmons

Adrian Grocott

Mia Chia

Catherine Waters

Shirley-Anne Wheeler

Anna Batchelor

Ravi Rangreji

Robert Alderman

The Trustees declare that they have approved this report.

Signed on behalf of the Charity:

Full Name: *Eric Asamoah-Frimpong*

Position: *Treasurer*

**Heathfield Trust
Independent Examiner's Report
For the year ended 31st August 2020**

**Report to the
trustees**

Heathfield Trust

On accounts for the year

31st August 2020

ended Charity Number:

1038331

Set out on Pages:

8 to 9

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st August 2020.

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 2011 Act and in carrying out my examination, I have followed the 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: *Keisha Chidziva*

Name: Keisha Chidziva

Date: 30.06.2021

Professional Independent Examiner

Qualification: Bsc Applied Accounting

Heathfield Trust
Receipts and Payments
For the year ended 31st August 2020

	Unrestricted funds	Total funds	Last year
	2020	2020	2019
	£	£	£
Receipts			
Rental Income	53,241	53,241	54,749
MCA Interest	936	936	1,065
	-	-	-
Sub total	<u>54,177</u>	<u>54,177</u>	<u>55,814</u>
Total receipts	<u>54,177</u>	<u>54,177</u>	<u>55,814</u>
Payments			
Cleaning	(235)	(235)	(704)
Insurance	0	0	(5,891)
Repairs	0	0	(11,730)
Estate Agents Fees	(16,414)	(16,414)	(9,230)
Gardening	(440)	(440)	(1,440)
Circuit Fee	(5,000)	(5,000)	(5,000)
Electricity	(150)	(150)	(141)
Grants	(9,584)	(9,584)	(47,872)
Professional Fees	(291)	(291)	(1,562)
Council Tax	0	0	(1,485)
Furniture	0	0	0
Water Rates	0	0	0
Youth Work Fund	0	0	(7,087)
Sub total	<u>(32,113)</u>	<u>(32,113)</u>	<u>(92,141)</u>
Total payments	<u>(32,113)</u>	<u>(32,113)</u>	<u>(92,141)</u>
Net of receipts/(payments)	<u>22,064</u>	<u>22,064</u>	<u>(36,327)</u>
Cash funds last year end	<u>88,353</u>	<u>88,353</u>	<u>124,680</u>
Cash funds this year end	<u>110,417</u>	<u>110,417</u>	<u>88,353</u>

Heathfield Trust
Statement of Assets and Liabilities
For the year ended 31st August 2020

Current Assets	2020	2019
	£	£
Cash at Bank	117,504	95,440
Total Current Assets	<u>117,504</u>	<u>95,440</u>
Current Liabilities		
Creditors	(7,087)	(7,087)
	<u>110,417</u>	<u>88,353</u>
Total Funds of the Charity		
Unrestricted Funds	<u>110,417</u>	<u>88,353</u>

The Trustees declare that they have approved this report.

Signed on behalf of the Charity:

Full Name:

Eric Reanna - Fanning

Position:

Treasurer

Date:

30 June 2021

