

HEATHFIELD TRUST

**FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST AUGUST 2021**

CHARITY NUMBER: 1038331

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**Heathfield Trust
Trustees Report
For the year ended 31st August 2021**

Chair of Trustees	Rev Dr. Martin Wellings
Secretary	Mr Ravi Rangreji
Treasurer	Mr Eric Asamoah-Frimpong
Charity number	1038331
Registered Office	23 Kynance Gardens London, HA7 2QJ
Independent Examiner	Mrs Keisha Chidziva
Bank	Lloyds Bank Plc 105-109 Station Road Edgware HA8 7JL
Investment Advisors	MCA 1 Telford Terrace Albemarle Road York YO28 1DQ

**Heathfield Trust
Trustees Report
For the year ended 31st August 2021**

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 at £5000. The Trust gave £40,000 to the Circuit to help make up the shortfall in assessment due to Covid. The Trust continues to review grant applications in an ongoing process in line with its charity objective.

Financial Overview

The total resources for the period amounted to £59,646 (2020: £54,177). Of this, £58,943 (2020: £53,241) was derived from rental income, and the remaining £703 (2020: £936) represent bank interest received.

Total expenditure in the year in furtherance of the trust objectives amount to £66,088 (2020: £32,113). Of this amount, £45,000 (2020: £14,584) was spent on charitable activities, £8,655 (£16,414) was spent on agency fees, and the remainder represented operational costs.

The net margin of the above amounted to an excess of expenditure over income in the year in the sum of £6,441 (2020: (£22,064)). This resulted in a balance of funds carried forward of £103,976 (2020: £110,417)

Reserve Policy

Funds not required for immediate use are deposited with Chapel Aid and Lloyds Bank. This produces a level of return while maintaining a minimal risk and a high level of liquidity. The funds are easily accessible for grants and expenditures.

Trust has agreed on a reserve policy, in the light of unforeseen circumstances, to keep at least six months of expenditure as reserves. As of 31 August 2021, the unrestricted fund amount to **£103,976**, which is more than a year's worth of expenditure.

**Heathfield Trust
Trustees Report
For the year ended 31st August 2021**

Reserves Policy continued

Loss of income from property lettings and unexpected property repairs resulting in a reduced ability 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 is 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 within the circuit or recommended to by the Circuit Council. To serve on the board, members should have pre-requisite skills and experience to help further the organisation's objectives. Trustees are 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 2020 to 31 August 2021.

Trustees

Rev Dr Martin Wellings

Eric Asamoah-Frimpong

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: **MARTIN WELLINGS**

Position: **CHAIR OF TRUSTEES.**

**Heathfield Trust
Independent Examiner's Report
For the year ended 31st August 2021**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st August 2021, on pages 8 and 9.

Responsibilities and basis of the 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 regarding my examination of the Trust's accounts carried out under section 145 of the 2011 Act. 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 to enable a proper understanding of the accounts to be reached.

Keisha Chidziva
Independent Examiner
KDP Accounting Services
27 Old Gloucester Street
London
WC1N 1AX

Date: 25/03/2023

Heathfield Trust
Receipts and Payments
For the year ended 31st August 2021

	Unrestricted funds	Total funds	Last year
	2021	2021	2020
	£	£	£
Receipts			
Rental Income	58,943	58,943	53,241
MCA Interest	703	703	936
	-	-	-
Sub total	<u>59,646</u>	<u>59,646</u>	<u>54,177</u>
Total receipts	<u>59,646</u>	<u>59,646</u>	<u>54,177</u>
Payments			
Cleaning	(474)	(474)	(235)
Insurance	(1,426)	(1,426)	0
Repairs	(9,204)	(9,204)	0
Estate Agents Fees	(8,655)	(8,655)	(16,414)
Gardening	(400)	(400)	(440)
Circuit Fee	(5,000)	(5,000)	(5,000)
Electricity	(179)	(179)	(150)
Grants	(40,000)	(40,000)	(9,584)
Professional Fees	0	0	(291)
Accountancy Fee	(750)	(750)	0
Furniture	0	0	0
Water Rates	0	0	0
Youth Work Fund	0	0	0
Sub total	<u>(66,088)</u>	<u>(66,088)</u>	<u>(32,113)</u>
Total payments	<u>(66,088)</u>	<u>(66,088)</u>	<u>(32,113)</u>
Net of receipts/(payments)	<u>(6,441)</u>	<u>(6,441)</u>	<u>22,064</u>
Cash funds last year end	<u>110,417</u>	<u>110,417</u>	<u>88,353</u>
Cash funds this year end	<u>103,976</u>	<u>103,976</u>	<u>110,417</u>

Heathfield Trust
Statement of Assets and Liabilities
For the year ended 31st August 2021

Current Assets	2021 £	2020 £
Cash at Bank	114,005	117,504
Debtors	2,808	-
	<u>116,813</u>	<u>117,504</u>
Current Liabilities		
Creditors	(12,837)	(7,087)
	<u>103,976</u>	<u>110,417</u>
Total Funds of the Charity		
Unrestricted Funds	<u>103,976</u>	<u>110,417</u>

The Trustees declare that they have approved this report.

Signed on behalf of the Charity:

Full Name: *MARION WELLINGS*

Position: *CHAIR OF TRUSTEES*

Date *28/3/2023*