

HEATHFIELD TRUST

**FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST AUGUST 2024**

CHARITY NUMBER: 1038331

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**Heathfield Trust
Trustees Report
For the year ended 31st August 2024**

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	KDP Accounting Services
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 2024**

Purpose

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

All Trustees have had the required formal guidance on public benefit.

Policy on grant making

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

Main Achievements

A total grant during the year amounted to £15,000 to Edgware Methodist church to upgrade their AV systems as part of their initiative to improve their premises. £500 was given to East Barnet church to benefit their Girl Guides initiative.

Financial Review

The total incoming resources for the period amounted to (2024:70,475. Of this, £67,804 (2023: £59,897) was derived from rental income, and the remaining £2,671 (2023: £1,091) represents bank interest received.

Total expenditure in the year in furtherance of the trust objectives amount to £27,742 (2023: £39,457. The net surplus for the year amounted to £42,733 and the surplus for 2023 was £21,458. This resulted in a balance of funds carried forward of £182,105 (2023: £142,368).

**Heathfield Trust
Trustees Report
For the year ended 31st August 2024**

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 a high level of liquidity. The funds are easily accessible for grants and expenditures.

Trust has agreed on a reserve policy to keep at least six months of expenditure as reserves in light of unforeseen circumstances. As of 31 August 2024, the unrestricted fund amount to £185,102 more than a year's expenditure.

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 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 2023 to 31 August 2024.

Trustees

Rev Dr Martin Wellings
Eric Asamoah-Frimpong
Graham Simmons
Mia Chia
Catherine Waters
Shirley-Anne Wheeler
Anna Batchelor
Ravi Rangreji
Robert Alderman

**Heathfield Trust
Trustees Report
For the year ended 31st August 2024**

Statement of Trustees' Responsibilities

The trustees (who are also directors for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations. The law applicable to Charities in England and Wales requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and then apply them consistently.
- b) observe the methods and principles in the Charities SORP.
- c) make judgements and estimates that are reasonable and prudent.
- d) state whether applicable UK Accounting Standards have been followed, to any material departures disclosed and explained in the financial statements, a
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that they have properly discharged their responsibilities in accordance with the above.

Approval

This report was approved by the Board of Trustees on

Signed on behalf of the Charity: *Ravi Rangreji*

Full Name: Ravi Rangreji

Position: Secretary

Date: 16/6/2025

Heathfield Trust
Independent Examiner's Report
For the year ended 31st August 2024

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st August 2024, 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

Keisha Chidziva

Independent Examiner

KDP Accounting Services

27 Old Gloucester Street

London

WC1N 1AX

Date: 30th April 2025

Heathfield Trust
Receipts and Payments
For the year ended 31st August 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Last year 2023 £
Receipts			
Rental Income	67,804	67,804	59,897
MCA Interest	2,671	2,671	1,019
	-	-	-
Sub total	<u>70,475</u>	<u>70,475</u>	<u>60,915</u>
Total receipts	<u>70,475</u>	<u>70,475</u>	<u>60,915</u>
Payments			
Cleaning	(359)	(359)	(592)
Insurance	(3,339)	(3,339)	(2,000)
Repairs	(7,840)	(7,840)	(2,167)
Estate Agents Fees	(10,296)	(10,296)	(10,540)
Gardening	(988)	(988)	(1,841)
Methodist Fund for the World Mission	12,000	12,000	(13,000)
Electricity	(419)	(419)	(417)
Grants	(15,500)	(15,500)	(8,000)
Professional Fees	0	0	0
Accountancy Fee	(1,000)	(1,000)	(900)
Furniture	0	0	0
Water Rates	0	0	0
Youth Work Fund	0	0	0
Sub total	<u>(27,742)</u>	<u>(27,742)</u>	<u>(39,457)</u>
Total payments	<u>(27,742)</u>	<u>(27,742)</u>	<u>(39,457)</u>
Net of receipts/(payments)	<u>42,733</u>	<u>42,733</u>	<u>21,458</u>
Cash funds last year end	<u>142,368</u>	<u>142,368</u>	<u>120,910</u>
Cash funds this year end	<u>185,102</u>	<u>185,102</u>	<u>142,369</u>

Heathfield Trust
Statement of Assets and Liabilities
For the year ended 31st August 2024

Current Assets	2024	2023
	£	£
Cash at Bank	186,102	162,356
Debtors	-	
	<u>186,102</u>	<u>162,356</u>
Current Liabilities		
Creditors	(1,000)	(19,987)
	<u>185,102</u>	<u>142,369</u>
Total Funds of the Charity		
Unrestricted Funds	<u>185,102</u>	<u>142,369</u>

The Trustees declare that they have approved this report.

Signed on behalf of the Charity: *Ravi Rangreji*

Full Name: Ravi Rangreji

Position: Secretary

Date 16/6/2025