

THE HARLOW HEALTH CENTRES TRUST LIMITED
(A Company Limited by Guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE HARLOW HEALTH CENTRES TRUST LIMITED
(A Company Limited by Guarantee)

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THE HARLOW HEALTH CENTRES TRUST LIMITED
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	P Larkin B Jones A Evans T Manzi J Rowlinson J Greer W Rammell
Company registered number	02955851
Charity registered number	1050493
Registered office	The Latton Bush Centre Southern Way Harlow Essex CM18 7BL
Company secretary	P Larkin
Chief executive officer	G Roberts
Independent auditors	Price Bailey LLP Chartered Accountants & Statutory Auditors Causeway House 1 Dane Street Bishop's Stortford Hertfordshire CM23 3BT
Bankers	Lloyds Bank 29 Broad Walk The Harvey Centre Harlow Essex CM20 1JF
Solicitors	Foskett Marr Gadsby and Head 106/108 High Road Loughton Essex IG10 4HN

THE HARLOW HEALTH CENTRES TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Harlow Health Centre's Trust Limited (the charity) for the year ended 31 December 2024. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

Harlow Health Centre's Trust owns and is responsible for six health centres in Harlow providing general practitioner (GP), dentistry, community services, and pharmaceutical and other specialist services. Since 1994 the Trust has undertaken a programme of redevelopment of existing centres, providing fit for purpose health facilities for the residents of Harlow. HHCT also provides grants and donations to support appropriate health initiatives and has a charitable mandate to expand its operations throughout Essex and Hertfordshire.

Vision and mission:

The Trust's mission is to provide high quality, community-based health centres and foster improved health outcomes through the targeted use of grants and donations. This will be achieved through the delivery of the Strategy.

Our corporate values are:

- We put our social and charitable health objectives at the heart of everything we do.
- We seek to achieve value for money by maximising the health-related outcomes resulting from the resources used.
- We work in partnership with statutory, private, community and voluntary organisations to achieve improved health outcomes for local people.
- We value and promote innovation and excellence.
- We value and promote equality and social inclusion in service delivery, partnership working and employment.

Our Corporate aims, objectives and Action Plan were developed following a programme of analysis and reviewed during 2024. HHCT had four overarching aims and objectives for 2024. These were to:

- 1) Improve and maintain existing HHCT health centres to provide high quality and cost-effective facilities for patients and health professionals.
- 2) Work in partnership with Local Authorities, NHS Clinical Commissioning Groups, local hospitals, hospices, care homes, pharmacies, young people's groups and health professionals and voluntary groups to identify local needs and offer expanded facilities in the Harlow area and other areas of Essex and Hertfordshire.
- 3) The Trustees relaunched the Trust's Grants and Donations programme to offer financial assistance to organisations in Harlow, West Essex and East Hertfordshire. This was budgeted at £150,000 per annum
- 4) Increase the profile of HHCT and its successes to increase future capacity for innovative health initiatives and partnership working.

The Board monitor the Action Plan which outlines the agreed steps to achieve the desired strategy and how progress is being made. In the achievements section, there is a summary of the state of play of those actions and their progress.

THE HARLOW HEALTH CENTRES TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Grants and donations:

Organisations and individuals may apply for grants which promote the objectives of the charity. Applications are considered by the trustees who will, if required, seek specialist advice and consult with the appropriate bodies. The Trustees have agreed to budget grants and donations in 2024 at £150,000 per annum.

ACHIEVEMENTS AND PERFORMANCE

Good progress has been made against the Action Plan for this Strategy period.

Key achievements:

The Strategy document sets out HHCT's journey and key achievements with a yearly refresh. The key achievements for 2024 strategy implementation are set out below.

End of year surplus and plans for the future:

The surplus for the year ended 31 December 2024 before realised and unrealised gains in 2024 excluding grants and depreciation was £1,728,271 compared with £1,288,261 for the year ended 31 December 2023.

To ensure that enough liquid funds are available the Trust will be retaining reserves to ensure that the start-up and progress of any redevelopment can proceed smoothly. This obviously has an impact on the reserves and grants policy.

Investment policy and returns

The Trust has an ongoing policy of improving and updating its premises. These projects are always carefully costed and appraised. The objective is always to ensure that the capital expense supports maintaining and improving our facilities and is always funded by rental returns.

Loan repayments

The annual surplus is also used to repay loans (capital and interest) raised for redeveloping the various premises.

FINANCIAL REVIEW

The surplus for the year ended 31 December 2024 before realised and unrealised gains in 2024 excluding grants and depreciation was £1,728,271 compared with £1,288,261 for the year ended 31 December 2023.

The net movement in funds for 2024 was £1,300,965 (2023: deficit of £4,740,526). The deficit arising in 2023 was a result of an updated valuation of the investment properties performed by external valuers (last undertaken in 2021), this movement arose due to the market for healthcare properties being under pressure since September 2022 which ultimately had an effect on the value of the underlying property assets. In 2024, the Trustees have continued to keep the fair value of the properties under regular review and confirm the value of the programme related investments included in these financial statements is considered to be accurate. The movement in 2024 is a result of improvements and adaptations made at a number of properties which has led to an overall increase in the programme related investments of £60,319.

As a result of the surplus in 2024, net assets have increased from £21,698,798 as at 31 December 2023 to £22,999,763 as at 31 December 2024.

THE HARLOW HEALTH CENTRES TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Going concern

The Company has continued to operate post year end. All of our tenants are related to the healthcare sector. The majority of tenants have likewise continued to operate post year end and we do not expect there to be a fall in rental cash inflows, the majority if not all is expected to be received by the end of the financial year. The Directors believe that by keeping open lines of communication with tenants, closely monitoring cash outflows and high levels of liquidity, this should allow the company to continue trading for the foreseeable future and therefore deemed it appropriate to prepare the financial statements on the going concern basis.

Reserves

The Trust maintains bank balances and sufficient funds at short notice to uphold the level of expenditure on management and running expenses for a period of at least nine months. When the Trust redevelops its health centres significant upfront funding is required which initially has to be provided from the cash reserves of the Trust. Therefore, for any redevelopment the Trust has to retain significant reserves to fund these initial costs until loan drawdowns are received. Loan repayments and interest due are covered by rental income. The reserves policy is reviewed annually and at the end of the financial year reserves are retained to aid and progress future developments.

To finance the redevelopment program of the health centres the trust uses loan finance as set out in notes 15 and 16. As a result the trust has to make significant surpluses to fund the annual repayment of these loans.

Governance and internal control

Two Trustees retire each year and may be re-elected. The financial position and cash-flow reports and project costings are presented to the Trustees for their examination at their regular meetings. The Trust is governed by its board of trustees which meet bimonthly to consider all aspects of the organisation's policies and activities.

Mr. Geoffrey Roberts was Chief Executive. Mr Roberts is responsible for the day-to-day management of the charity. Members of the board are also available on an ad hoc basis as required. As stated in note 9 all board members are unpaid.

Benefit statement

The Trust was established to provide and maintain primary health care premises for the people of Harlow. It has been able to redevelop and build six new premises providing modern state of the art facilities. This has also made possible expansion of further health care services across Harlow.

Since 2001 the Trust has been able to make grants and donations exceeding £2,000,000 to promote health initiatives and care within the community. The Trust re-launched its grants policy in March 2024.

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising any powers or duties to which the guidance is relevant.

Annual Review

An annual review is prepared on each occasion an open AGM is held.

PLANS FOR FUTURE PERIODS

Future plans

The Trust continues to work with Hertfordshire and West Essex Integrated Care Board (ICB), Harlow Council (HDC) and NHS England to develop health facilities on the peripheral of Harlow possibly into Hertfordshire.

THE HARLOW HEALTH CENTRES TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Charity is a charitable company (No. 02955851) limited by guarantee and was set up in 1995. It is registered with the Charity Commission, No. 1050493. It is governed by its Memorandum and Articles of Association. Its objects are primarily to provide accommodation and facilities for health services, including nursing homes, and additionally to support health related activities for the benefit of residents of Harlow and elsewhere in the counties of Essex and Hertfordshire. The charity's address is Harlow Health Centres Trust Limited, The Latton Bush Centre, Southern Way, Harlow, Essex, CM18 7BL.

PAY POLICY AND SENIOR STAFF

Structure

The Trust's structure is simple and consists of a Board of seven Trustees (including a Chair), a Chief Executive Officer (CEO), an Operations Manager and an Office Manager. The services of several specialist consultants are used as and when required but are not employed directly by the Trust.

Governance

The Board of Trustees have responsibility for the Governance function. The Board meets bi-monthly and holds an annual AGM. Trustees are responsible for ensuring that the Trust continues to fulfil its mission and charitable remit, delivers the Corporate Strategy and operates in accordance with the Charity Commission and all other statutory regulations and requirements.

Method of appointment or election of trustees

Any additional trustees are appointed by the existing board members. The Trustees would look for individuals with an interest in the aims and objectives of the charity, but also with a skillset that can add to the current mix of experience. A new Trustee would have the terms governing the Trust and the policies and objectives explained to them at a meeting with the existing Trustees.

Employee involvement and employment of the disabled

Employees have been consulted on issues of concern to them by means of regular staff meetings and have been kept informed on specific matters directly by management.

The charity has implemented a number of detailed policies in relation to all aspects of personnel matters with the organisation and employees having access to HR support from an external provider.

In accordance with the charity's equal opportunities policy, the charity has long established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the charity's office.

Fundraising

The Charity understands its duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate. It does not currently fundraise from the public or use any internal fundraisers or external fundraising agencies for either telephone or face-to-face campaigns and received no fundraising complaints during the year. The Charity is not a member of the Fundraising Regulator.

THE HARLOW HEALTH CENTRES TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Valuation of assets

The Trust has had a valuation of all its properties undertaken by Aitchison Raffety, a RICS registered company in February 2024. At 31 December 2024, the Trustees have reviewed the valuation and considered relevant 3rd party data available. The Trustees continue to keep the fair value of the properties under regular review and confirm the value of the programme related investments included in these financial statements is considered to be accurate.

This report will be renewed in 2025.

Risk management

The Trust reviews all risks via a S.W.O.T process, as part of the strategy update. The weakness and threats identified form the risks facing the trust. Actions are detailed for all these risks in strategic plan. Each risk is owned by a Trustee or the CEO, and progress is monitored.

Remuneration

The Trust reviews the remuneration of employees annually. Salary increases and bonus payments are agreed following the appraisal of both organisational and individual performance against relevant objectives and targets. Organisational objectives and targets are set out in the Corporate Strategy and related Action Plan. Most individual objectives and targets derive from the Corporate Strategy, are agreed at the beginning of each year and are documented in individual appraisal documents on a minimum six-monthly basis. The Trustees conduct an annual salary survey of what the NHS and Charity sector is paying for comparable jobs to ensure external equity.

Disclosure of information to Auditor


Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

Auditor

A resolution proposing that Price Bailey LLP be re-appointed as auditors of the charity will be put to the Annual General Meeting.

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:



W Rammell

Trustee

Date: 23 July 2025

THE HARLOW HEALTH CENTRES TRUST LIMITED
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees (who are also directors of HHCT for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of 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:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by order of the members of the board of Trustees and signed on its behalf by:



W Rammell

Trustee

Date: 23 July 2025

THE HARLOW HEALTH CENTRES TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE HARLOW HEALTH CENTRES TRUST LIMITED

Opinion

We have audited the financial statements of The Harlow Health Centres Trust Limited (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities (incorporating Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE HARLOW HEALTH CENTRES TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE HARLOW HEALTH CENTRES TRUST LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Trustees' Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's Report included within the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

THE HARLOW HEALTH CENTRES TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE HARLOW HEALTH CENTRES TRUST LIMITED (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and how it operates and considered the risk of the charitable company not complying with the applicable laws and regulations including fraud in particular those that could have a material impact on the financial statements. This included those regulations directly related to the financial statements. In relation to the charity this included data protection and financial reporting.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

- Management override: We reviewed systems and procedures to identify potential areas of management override risk. In particular, we carried out testing of journal entries and other adjustments for appropriateness.
- Reviewing minutes of Trustee Board meetings and correspondence with the Charity Commission,
- Agreeing the financial statement disclosures to underlying supporting documentation,
- Making enquiries of management including those responsible for the key regulations and a review of the risk management processes and procedures in place.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

THE HARLOW HEALTH CENTRES TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE HARLOW HEALTH CENTRES TRUST LIMITED (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Shaun Jordan ACA (Senior Statutory Auditor)

for and on behalf of

Price Bailey LLP

Chartered Accountants &

Statutory Auditors

Causeway House

1 Dane Street

Bishop's Stortford

Hertfordshire

CM23 3BT

Date: 26 July 2025

THE HARLOW HEALTH CENTRES TRUST LIMITED
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Charitable activities	3	-	3,245,752	3,245,752	2,910,275
Investments	4	-	39,022	39,022	22,602
Total income		-	3,284,774	3,284,774	2,932,877
Expenditure on:					
Charitable activities	6	-	1,722,116	1,722,116	1,762,965
Total expenditure		-	1,722,116	1,722,116	1,762,965
Net movement in funds before other recognised gains		-	1,562,658	1,562,658	1,169,912
Other recognised gains/(losses):					
Losses on revaluation of fixed assets		-	(261,693)	(261,693)	(5,910,438)
Net movement in funds		-	1,300,965	1,300,965	(4,740,526)
Reconciliation of funds:					
Total funds brought forward		2,872,704	18,826,094	21,698,798	26,439,324
Net movement in funds		-	1,300,965	1,300,965	(4,740,526)
Total funds carried forward		2,872,704	20,127,059	22,999,763	21,698,798

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 16 to 31 form part of these financial statements.

THE HARLOW HEALTH CENTRES TRUST LIMITED

(A Company Limited by Guarantee)

REGISTERED NUMBER: 02955851

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	67,075	67,587
Programme related investments	12	29,520,319	29,460,000
		<u>29,587,394</u>	<u>29,527,587</u>
Current assets			
Debtors	13	69,062	74,865
Short term investments	14	523,576	503,993
Cash and cash equivalents		1,652,571	1,427,924
		<u>2,245,209</u>	<u>2,006,782</u>
Current liabilities			
Creditors: amounts falling due within one year	15	(1,399,170)	(1,484,722)
Net current assets		<u>846,039</u>	<u>522,060</u>
Total assets less current liabilities		<u>30,433,433</u>	<u>30,049,647</u>
Creditors: amounts falling due after more than one year	16	(7,433,670)	(8,350,849)
Total net assets		<u><u>22,999,763</u></u>	<u><u>21,698,798</u></u>
Charity funds			
Restricted funds	17	2,872,704	2,872,704
Unrestricted funds			
General funds	17	12,493,088	10,930,430
Programme Related Investment Revaluation		7,633,971	7,895,664
Total unrestricted funds	17	<u>20,127,059</u>	<u>18,826,094</u>
Total funds		<u><u>22,999,763</u></u>	<u><u>21,698,798</u></u>

THE HARLOW HEALTH CENTRES TRUST LIMITED

(A Company Limited by Guarantee)

REGISTERED NUMBER: 02955851

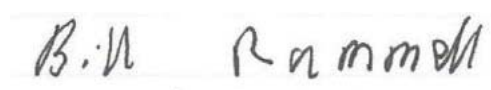
BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2024

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

A handwritten signature in dark ink, appearing to read 'B. W. Rammell', is written over a light blue horizontal line.

W Rammell

Trustee

Date: 23 July 2025

The notes on pages 16 to 31 form part of these financial statements.

THE HARLOW HEALTH CENTRES TRUST LIMITED
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

		2024 £	2023 £
Cash flows from operating activities	Note		
Net cash generated by operating activities	19	1,917,639	1,776,795
Cash flows from investing activities			
Purchase of programme related fixed assets		(338,369)	(255,932)
Movement of short term investments		(19,583)	(503,993)
Interest received		39,022	22,602
Net cash used in investing activities		(318,930)	(737,323)
Cash flows from financing activities			
Repayments of borrowing		(863,014)	(814,092)
Mortgage interest		(511,048)	(559,970)
Net cash used in financing activities		(1,374,062)	(1,374,062)
Change in cash and cash equivalents in the year		224,647	(334,590)
Cash and cash equivalents at the beginning of the year		1,427,924	1,762,514
Cash and cash equivalents at the end of the year		1,652,571	1,427,924

The notes on pages 16 to 31 form part of these financial statements

THE HARLOW HEALTH CENTRES TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

Harlow Health Centres Trust is a charity, incorporated in England and Wales. Its Registered Office is The Latton Bush Centre, Southern Way, Harlow, Essex, CM18 7BL. Its Registered Number is 02955851 Charity Number 1050493.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and Charities Act 2011.

The Harlow Health Centres Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The charity's functional currency is pounds sterling (£).

2.2 Company Status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2.3 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds available for the general purpose of the organisation which the Trustees have set aside for a particular purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes of the financial statements.

2.4 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. Any future plans will be financed from future rentals, whereby all tenants are related to the healthcare sector. The Trustees therefore deem it appropriate to prepare the financial statements on the going concern basis.

THE HARLOW HEALTH CENTRES TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Rental income is recognised on a straight-line basis over the terms of the rental agreement.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is notified to the recipient except in those cases where the offer is conditional, such grants are recognised as expenditure when the conditions attached are fulfilled. Grants offered subject to unfulfilled conditions at the year end are noted as a commitment, but not accrued as expenditure.

2.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.8 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

THE HARLOW HEALTH CENTRES TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.9 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20% reducing balance
Other fixed assets	-	20% reducing balance

2.10 Investments

Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

Investments held as fixed assets (programme related investments) are shown at their open market value for existing use as indicated in note 12.

2.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.12 Short term investments

Short term investments include investments with a maturity of between three and twelve months from the date of acquisition or opening of the deposit or similar account.

2.13 Cash and cash equivalents

Cash and cash equivalents includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.14 Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

THE HARLOW HEALTH CENTRES TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.15 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their fair value as at the balance sheet date. All financial instruments of the charity are measured at cost with the exception of programme related investments which are shown at their open market value. The value of programme related investments as well as their original cost is stated in note 12.

Financial assets include investments in the portfolio, the bank balances, trade debtors, accrued income and other debtors but exclude prepayments and taxation.

Financial liabilities include trade creditors, other creditors, accruals and deferred income but exclude social security and other taxes due.

2.16 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2.17 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

3. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Provision of premises for health services	3,245,752	3,245,752
	<u>3,245,752</u>	<u>3,245,752</u>
	Unrestricted funds 2023 £	Total funds 2023 £
Provision of premises for health services	2,910,275	2,910,275
	<u>2,910,275</u>	<u>2,910,275</u>

THE HARLOW HEALTH CENTRES TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Bank Interest	39,022	39,022

	Unrestricted funds 2023 £	Total funds 2023 £
Bank Interest	22,602	22,602

5. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £
Other health promotion activity	149,342	149,342

	Grants to Institutions 2023 £	Total funds 2023 £
Other health promotion activity	102,180	102,180

THE HARLOW HEALTH CENTRES TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Grant breakdown

	2024 £	2023 £
Harlow rugby club	-	6,000
St Clares Hospice	18,000	10,000
BASICS Essex	6,000	-
Accuro	5,000	-
Harlow Occupational Health	8,966	-
London Metropolitan University	10,000	-
Citizens advice	-	5,000
Michael Roberts Charity	10,000	-
Moot House	20,000	-
William Martin	-	5,000
Isabel's Hospice	-	10,000
Bump to Five	-	10,000
Roots to wellbeing	5,000	9,800
Rainbow Service	-	9,580
Harlow Community First Responders	-	7,000
Sarah Bracey	6,350	6,000
Harlow Stroke Support Group	-	5,485
Butterfly Effect Wellbeing	10,000	5,000
Open Road	5,000	-
Pardon Mill	5,000	-
Plant Pots and Wellies	10,000	-
Streets2homes	5,000	-
VAEF	15,000	-
Other Grants (£5,000 and under)	9,426	13,315
	<u>148,742</u>	<u>102,180</u>

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
Provision of premises for health services	1,572,774	1,572,774
Other health promotion activity	149,342	149,342
	<u>1,722,116</u>	<u>1,722,116</u>

THE HARLOW HEALTH CENTRES TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2023 £	Total 2023 £
Provision of premises for health services	1,660,785	1,660,785
Other health promotion activity	102,180	102,180
	<u>1,762,965</u>	<u>1,762,965</u>

7. Analysis of expenditure on charitable activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Provision of premises for health services	1,488,435	-	84,339	1,572,774
Other health promotion activity	-	149,342	-	149,342
	<u>1,488,435</u>	<u>149,342</u>	<u>84,339</u>	<u>1,722,116</u>

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Provision of premises for health services	1,560,206	-	100,579	1,660,785
Other health promotion activity	-	102,180	-	102,180
	<u>1,560,206</u>	<u>102,180</u>	<u>100,579</u>	<u>1,762,965</u>

THE HARLOW HEALTH CENTRES TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. Analysis of expenditure on charitable activities (continued)

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	197,071	208,407
Building maintenance	148,572	182,251
Motor vehicle allowance	17,618	22,970
Development expenses	2,545	1,710
Valuations	14,791	24,170
Legal fees	40,184	26,226
Depreciation	16,871	16,069
Mortgage interest	511,048	559,970
Services charge expenditure	539,280	517,433
Loss on disposal of fixed assets	-	100
Bank Charges	455	900
	<u>1,488,435</u>	<u>1,560,206</u>

Analysis of support costs

	Governance 2024 £	Support costs 2024 £	Total funds 2024 £
Running expenses	-	48,834	48,834
Rent / insurance	-	19,755	19,755
Audit and accountancy	14,500	1,250	15,750
Total 2024	<u>14,500</u>	<u>69,839</u>	<u>84,339</u>

THE HARLOW HEALTH CENTRES TRUST LIMITED
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	Governance 2023 £	Support costs 2023 £	Total funds 2023 £
Motor vehicle allowance	-	464	464
Running expenses	-	55,885	55,885
Rent / insurance	-	28,097	28,097
Audit and accountancy	10,100	4,256	14,356
Bad debt	-	3,752	3,752
	<u>10,100</u>	<u>92,454</u>	<u>102,554</u>

8. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £14,500 (2023 - £10,100), and statutory preparation of financial statements and other non-audit services of £1,250 (2023 - £4,256).

9. Staff costs

	2024 £	2023 £
Wages and salaries	170,328	178,002
Social security costs	15,020	19,610
Contribution to defined contribution pension schemes	11,723	10,795
	<u>197,071</u>	<u>208,407</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Employees	<u>3</u>	<u>3</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £90,001 - £100,000	1	1

The key management personnel of the entity comprised the current Chief Executive. The total employee benefits of the key management personnel of the entity was £109,788 (2023: £111,516). Included within this figure is employer pension contributions of £8,801 (2023: £8,482).

THE HARLOW HEALTH CENTRES TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, expenses totalling £784 were reimbursed or paid directly to 2 Trustees (2023 - £757 to 2 Trustees). The nature of expenses relate to mileages claims and items necessary to attend meetings.

11. Tangible fixed assets

	Fixtures and fittings £	Other fixed assets £	Total £
Cost or valuation			
At 1 January 2024	559,332	90,920	650,252
Additions	16,357	-	16,357
At 31 December 2024	<u>575,689</u>	<u>90,920</u>	<u>666,609</u>
Depreciation			
At 1 January 2024	494,349	88,316	582,665
Charge for the year	16,348	521	16,869
At 31 December 2024	<u>510,697</u>	<u>88,837</u>	<u>599,534</u>
Net book value			
At 31 December 2024	<u>64,992</u>	<u>2,083</u>	<u>67,075</u>
At 31 December 2023	<u>64,983</u>	<u>2,604</u>	<u>67,587</u>

THE HARLOW HEALTH CENTRES TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. Programme Related Investments

	Freehold investment property £
Valuation	
At 1 January 2024	29,460,000
Additions	322,012
(Deficit) on revaluation	(261,693)
At 31 December 2024	<u>29,520,319</u>

The most recent formal valuations were made by Aitchison Raffety, a RICS registered company, for the year ended 31 December 2023. This was carried out on an open market value for existing use basis. At 31 December 2024, the Trustees have reviewed the valuation and considered relevant 3rd party data available. The Trustees continue to keep the fair value of the properties under regular review and confirm the value of the programme related investments included in these financial statements is considered to be accurate.

The historic cost of the properties is £20,512,731 (2023: £20,190,719).

13. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	18,250	18,250
Service Charge Owed	22,576	46,441
Other Debtors	28,236	10,174
	<u>69,062</u>	<u>74,865</u>

14. Short term investments

	2024 £	2023 £
Short-term sterling fixed deposits	<u>523,576</u>	<u>503,993</u>

THE HARLOW HEALTH CENTRES TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank loans	920,152	865,987
Trade creditors	65,536	106,639
Other taxation and social security	14,805	66,022
Accruals and deferred income	398,677	436,074
Grants Payable	-	10,000
	<u>1,399,170</u>	<u>1,484,722</u>

	2024 £	2023 £
Movement of Deferred Income		
Deferred income at 1 January 2024	371,109	851,470
Resources deferred during the year	345,566	371,109
Amounts released from previous periods	(371,109)	(851,470)
	<u>345,566</u>	<u>371,109</u>

16. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Bank loans	<u>7,433,670</u>	<u>8,350,849</u>

Included within the above are amounts falling due as follows:

Between one and five years

Bank loans	<u>2,956,284</u>	<u>3,355,364</u>
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After five years

Bank loans	<u>4,477,386</u>	<u>4,995,485</u>
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The various bank loans are secured by a fixed and floating charge over the assets of the charity and first legal charge on the programme related investments. The loans are with Aviva Private Finance and Lloyds Bank. These bank loans are at fixed interest rates of 5.34% for £702K (2023: £760K), 5.4% for £4,630K (2023: £4,842K), 5.93% for £555K (2023: £681K), 6.5% for £282K (2023: £423K), 7.05% for £947K (2023: £1,119K) and 5.84% for £1,238K (2023: £1,313K) expiring in Apr 2025, Feb 2039, Sept 2028, Sept 2026, March 2028 and Feb 2026 respectively.

THE HARLOW HEALTH CENTRES TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds					
Unrestricted income funds	10,930,430	3,284,774	(1,722,116)	-	12,493,088
Programme related investment revaluation reserve	7,895,664	-	-	(261,693)	7,633,971
	<u>18,826,094</u>	<u>3,284,774</u>	<u>(1,722,116)</u>	<u>(261,693)</u>	<u>20,127,059</u>
Restricted funds					
Freehold properties	<u>2,872,704</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,872,704</u>
Total of funds	<u>21,698,798</u>	<u>3,284,774</u>	<u>(1,722,116)</u>	<u>(261,693)</u>	<u>22,999,763</u>

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Unrestricted funds					
Unrestricted income funds	9,760,518	2,867,817	(1,697,905)	-	10,930,430
Programme related investment revaluation reserve	13,806,102	-	-	(5,910,438)	7,895,664
	<u>23,566,620</u>	<u>2,867,817</u>	<u>(1,697,905)</u>	<u>(5,910,438)</u>	<u>18,826,094</u>
Restricted funds					
Freehold properties	<u>2,872,704</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,872,704</u>
Total of funds	<u>26,439,324</u>	<u>2,867,817</u>	<u>(1,697,905)</u>	<u>(5,910,438)</u>	<u>21,698,798</u>

THE HARLOW HEALTH CENTRES TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	67,075	67,075
Programme related investments	2,872,704	26,647,615	29,520,319
Current assets	-	2,245,209	2,245,209
Creditors due within one year	-	(1,399,170)	(1,399,170)
Creditors due in more than one year	-	(7,433,670)	(7,433,670)
Total	<u>2,872,704</u>	<u>20,127,059</u>	<u>22,999,763</u>

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	67,587	67,587
Programme related investments	2,872,704	26,587,296	29,460,000
Current assets	-	2,006,782	2,006,782
Creditors due within one year	-	(1,484,722)	(1,484,722)
Creditors due in more than one year	-	(8,350,849)	(8,350,849)
Total	<u>2,872,704</u>	<u>18,826,094</u>	<u>21,698,798</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	1,562,658	1,169,912
Adjustments for:		
Depreciation charges	16,869	16,069
Interest receivable	(39,022)	(22,602)
Disposal of fixed assets	-	100
Decrease in debtors	5,803	475,790
Decrease in creditors	(139,717)	(422,444)
Mortgage Interest	511,048	559,970
Net cash provided by operating activities	1,917,639	1,776,795

20. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	1,652,571	1,427,924
Total cash and cash equivalents	1,652,571	1,427,924

21. Analysis of changes in net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	1,427,924	224,647	1,652,571
Debt due within 1 year	(865,987)	(54,165)	(920,152)
Debt due after 1 year	(8,350,849)	917,179	(7,433,670)
Liquid investments	503,993	19,583	523,576
	(7,284,919)	1,107,244	(6,177,675)

THE HARLOW HEALTH CENTRES TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

22. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £11,723 (2023: £10,795). Contributions totalling £NIL (2023: £NIL) were payable to the fund at the balance sheet date and are included in creditors.

23. Operating lease commitments

At 31 December 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	12,182	15,419
Later than 1 year and not later than 5 years	36,841	2,337
	<u>49,023</u>	<u>17,756</u>

24. Operating lease receivables - Charity as lessor

The Charity rents out its properties under operating leases. At the balance sheet date the following future minimum lease amounts are contractually receivable from tenants:

	2024 £	2023 £
Amounts due within one year	2,111,192	2,277,734
Amounts due between one and five years	6,817,423	5,654,324
Amounts due after five years	10,239,974	5,127,302
	<u>19,168,589</u>	<u>13,059,360</u>

25. Related party transactions

During the year the charity made payments of £640 to E Roberts and £272 to L Roberts, (£778 and £225 respectively in 2023) the children of Geoff Roberts, CEO, for the performance of administrative services.

During the year, a close family member of B Jones, a trustee, was employed by the Charity. This appointment was made in open competition in which B Jones was not involved in the decision making process regarding appointment. Remuneration paid is deemed commercial for their role.

During the year grants were paid of £18,000, (£10,000 in 2023) to St Clares Hospice. J Rowlinson, a Trustee is also a director of the Hospice. Also a grant of £8,966 was paid to Harlow Occupational Health Service Limited (2023: £Nil) in which J Greer, a trustee, is a director of this company.

There were no other related party transactions.