

HEELEY DEVELOPMENT TRUST
REGISTERED IN ENGLAND AND WALES UNDER COMPANY NUMBER 3288676
REGISTERED CHARITY NUMBER 1067567

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023

HEELEY DEVELOPMENT TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023

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HEELEY DEVELOPMENT TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023
REFERENCE AND ADMINISTRATIVE DETAILS

Charity number	1067567	
Company number	3288676	
Name and registered office	Heeley Development Trust Ash Tree Yard, 62-68 Thirlwell Road, Heeley, Sheffield, S8 9TF	
Our advisors: Auditors	Marriott Gibbs Rees Wallis Limited Unit 4, Broadfield Court, Sheffield, S8 0XF	
Accountants	Tingle Ashmore Ltd Chartered Accountants Enterprise House, Broadfield Court, Sheffield, S8 0XF	
Bankers	Unity Trust Bank Plc Nine Brindleyplace, Birmingham, B1 2HB	
Directors and trustees	P Grassick K Irwin A V Kersey S Abram T Askins S Blandy E Chard A Ashton R Thomas T White J Czauderna A Ponsford	
		- resigned 14.11.23
Company secretary	S Bartles	
Key management personnel	A Jackson S Bartles CM Connolly A Walker T Forman	Trust Manager Finance Manager - resigned 24.11.23 Learning Manager Cycle Projects Manager Operations Manager

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TRUSTEES' ANNUAL REPORT

The trustees present their annual directors' report and the audited financial statements of the charity for the year ended 31st March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

Objectives and activities

The principal activities of the charity remain to create and manage Heeley Millennium Park (now called Heeley People's Park) for the public benefit within the area of Heeley and Lowfield in Sheffield and also to promote other charitable purposes for the general benefit of the public in that area.

Heeley People's Park is approximately 4 hectares of greenspace that Heeley Development Trust secured on a 125 year lease from Sheffield City Council in 1997.

The Trust also has a 25 year lease for the Heeley Institute, a refurbished Grade II listed Wesleyan Chapel, which provides space for community activities. The lease is from Heeley and Gleadless Valley Parochial Church Council and commenced in August 2001.

On 27th June 2012, the Trust took a 125 year lease on the Former Anns Grove School site. This enabled the first phase of building refurbishment to begin - a 28 Studio managed workspace for creative and digital businesses called Sum Studios.

ACHIEVEMENTS AND PERFORMANCE

OUR WORK IN 2022-23

CONTEXT:

Heeley Trust have developed an approach to Asset Based Community Development over 25 years. We have always delivered projects that underpin a single approach to local place development and economic recovery, increasingly, we have realised our approach is Asset Based Community Development.

We are tackling heritage deficit, dereliction and market failure to generate a grant independent income.

Our Objects were revisited by the Board of Trustees in this Year and we define our works as a Charity as follows:

1. Carrying on activities for the benefit of the public, particularly in the Gleadless Valley ward in Heeley constituency, by the following means:
2. The advancement of health, wellbeing and enjoyment, by managing Heeley People's Park (formerly Heeley Millennium Park), by providing facilities for public recreation or other leisure-time occupations, by protecting and conserving the environment, by encouraging access to the natural world, and by promoting active travel especially cycling.
3. The advancement of education and learning, skills acquisition and personal development to improve life opportunities.
4. The advancement of urban regeneration through the preservation of buildings of historic, community or architectural importance.
5. The advancement of health and wellbeing through contributing to the delivery of social and public health care programmes and services.

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IN THIS YEAR:

We formally applied to the Gleadless Valley Partnership to take on Community Development Work in Gleadless as well as Heeley. We took this application very seriously – so did the members of the community who lead the Partnership. It meant a lot to us to be granted this opportunity.

We began to work alongside volunteers to bring Newfield Green Library back to life as a thriving community asset and we did the same at Heeley Green Community Centre.

We continued to pursue funding at scale to regenerate the derelict heritage buildings in our neighbourhood and worked closely with Sheffield City Council and with the support of our MP Louise Haigh to develop and submit a Levelling UP Fund Round 2 Bid; £20 Million to completely renew the community economy.

Sheffield – indeed, most of Yorkshire, did not receive any funding from LUF 2.

Despite this setback and the huge input of unfunded effort and focus this kind of fund raising requires, we still managed to develop and deliver our Asset Based Community Development Programme and the outputs are listed below.

WE'RE RIGHT HERE: THE COMMUNITY POWER CAMPAIGN

We remained firmly committed to this National Campaign that seeks to challenge the way things are done and not just to demand devolution of power to communities (which we have been doing for years) but to build statutory powers that require it.

Heeley Trust became one of the founder members of the Campaign and our work to grow this campaign and to change things for the better will be a part of our fight for Heeley for the foreseeable future.

The campaign can be seen here - <https://www.right-here.org/>

OUTPUTS

COMMUNITY TEAM:

Social Prescribing Team: referrals received and supported	714
Live Well with Dementia: people/carers supported through one to one, walks, calls, workshops, cafes	146
Green Social Prescribing: participants supported on nature natter and walks	96
People Keeping Well:	
Total Number of People Supported in 1-to-1 activity	336
Total Number of People Supported in group activity	845
Total Number of People reached through events	1,262
Digital Inclusion:	
individuals directly supported through Device Doctor appointments and classes.	90
12 Devices & 11 Data Sim Cards Loaned	
PC access sessions	Over 450
volunteer supported drop-in appointments	Over 300
Heeley Youth Club: weekly, 5 volunteers, around 20 children aged 10-14.	
Our Parks Team: Maintained 3.5 Ha of Community Greenspace; that's a 1,000 bin empties, 180 Days of mowing, the same of strimming and tons and tons of bark mulch spread.	

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A DIFFERENT GEAR / ACTIVE TRAVEL TEAM:

SHEFFIELD:

Keyworker E-bike loan scheme:	
Applications:	210
E-bike Loans Completed:	61

Cycle Training:	
Sessions Delivered:	79
Attendances:	282
E-bike loanees trained:	60

Donations and Recycling	
Bikes Donated to Us:	926
Bikes Refurbished for Sale in Shop:	120
University Student Sales:	108
Bikes passed to other charities:	
- COMAC (Refugee Support):	35
- Aid4Gambia:	346
Bikes scrapped for parts or recycling:	317

ROTHERHAM:

Bike Loans	
Total One Month Loan Periods Completed:	655
Total Loan Scheme Applicants:	393
Total Approved Applicants:	377
Applicants Who Went on To Borrow A Bike:	218
Unique Users:	134

Dr Bike Safety Checks	
Total Number of Bikes Checked:	273
Total Number of Community Hub Sessions:	68
Total Number of Business Hub Sessions:	5
Largest Session No of Bike Checks:	17
Ave Bikes Checked Per Session:	4

Cycle Training	
Total Number of Attendances	656
Number of Group Sessions	82
Number of Bike Buddy One-to-One Sessions	28
Number of Loanees Trained at Handover	155
Unique Users	245

HEELEY DEVELOPMENT TRUST
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TRUSTEES' ANNUAL REPORT

2022/23 - Barnsley Contract Outcomes

BIKE LOANS:	
No of bike loans	346
No of miles cycled	21,907
DR BIKES:	
No of Dr Bike sessions	4
No of Dr Bike participants/bike checks	47
HUB:	
No of cycling customer Interactions	1,860
No of registered users	203
Number of Dr Bike checks	153
Number of workshop services	279
CYCLE TRAINING:	
Training given to loanees	102

40 volunteers did a total of 6,692 volunteer hours – AMAZING! - Thank you!

PLANS FOR THE FUTURE

The Trust acknowledges the next few years are likely to be challenging for us, for our sector and for many local people. The impacts of Austerity and economic policy have delivered a “Cost of Living Crisis” simply put; the need for support services and community development has never been greater, the resources never more scarce.

We have contracts over the next three years or more to deliver Social Prescribing and Community Wellbeing Services. Our Community Team will be busy and we will continue to develop our Asset Based Model, bringing Community Hubs to life at Heeley Green, Newfield Green and to work with Partners across Gleadless and Heeley.

We will continue to develop our partnerships and push for service reform to help deliver better outcomes.

The Cycle Industry continues to be unpredictable; Our shop has high demand for service and repairs but sales are fluctuating and supply chains globally are not stable. We will continue to improve our shop offer, review brands we offer and promote our Second Life Bike Offer. We aim to take on another apprentice next year and to develop the training aspects of our work.

We are dependent on Local and National Government funding for Active Travel Promotion – we hope South Yorkshire will prioritise and help grow the incredible local projects and businesses in the city and the region over national high-profile projects that come and go with the funding.

We will continue to seek Capital Funding at scale to complete the regeneration of important local heritage buildings and will develop a plan for how we move forward if that funding isn't forthcoming.

Our Park will require some major capital works to footpaths and drainage in the coming years – extreme weather and seasonal change are taking a toll. We will develop a Fund Raising Plan next year.

HEELEY DEVELOPMENT TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED
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TRUSTEES' ANNUAL REPORT

FORMAL STATEMENTS ABOUT OUR FUNDRAISING AND SALARY DETERMINATION

Fundraising: Heeley Trust receives a number of generous donations every year, we have a number of regular subscribers to our Heeley People's Park and we are incredibly grateful.

The Trust will always seek to earn the bulk of the income we need and to use grant and donations to add real value.

We do not actively seek or organise significant fundraising from Individuals.

Salaries: Senior (Management Team) Staff Salaries are reviewed annually as part of a pay review for all staff. The Trustees operate a Pay Review Committee to scrutinise this.

The Trust actively seeks to lead by example on this matter and to keep salaries fair – the ratio between top and bottom of our salary scale is currently 1:2.3

Our Funders:

Particular thanks to the following funders this year...

The Co-op Foundation

The Arts Council

Health Education England

NHS Sheffield

Sheffield Hallam University – We are undefeatables

Good Things Foundation

South Yorkshire Community Foundation

Voluntary Action Sheffield – Community Champions

Rotherham Borough Council

Sheffield City Council were a major funder and supporter of our work this year – from dementia to Covid Recovery – we are really grateful for this growing partnership

Andy Jackson

Trust Manager – on behalf of the Trustees.

2023

HEELEY DEVELOPMENT TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023
TRUSTEES' ANNUAL REPORT

Financial review and reserves policy

The Statement of Financial Activities shows total income of £1,309,027 and total expenditure of £1,281,653 for the year. Net income for the year was £27,374 which comprises a surplus on unrestricted funds of £21,852 and an increase in restricted fund balances of £5,522.

Total funds at 31st March 2023 amounted to £2,599,780 of which £1,955,143 lie in restricted funds. These are funds committed to specific purposes or represent the net book value of assets purchased using restricted grant income, with the majority of the latter relating to the leasehold improvement works.

As shown in note 16 to the financial statements, the charity's general funds at 31st March 2023 amounted to £227,603. The charity's policy is to hold reserves of no more than 13 weeks of unrestricted expenditure which would be around £260,000.

The trustees acknowledge and continue to monitor the general funds balance and, as detailed above, are developing additional income streams to enable the Trust to increase the general funds towards the level set out in the reserves policy.

Principal funding sources

The principal funding sources of the Trust are rental income, fees earned and grants receivable.

Public benefit

The trustees consider that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charities Commission and that the detailed review of activities, set out above, demonstrates that the charity delivers public benefit.

Structure, governance and management

Governing document

Heeley Development Trust is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission. In the event of the charity being wound up members are required to contribute an amount not exceeding £10.

Appointment of trustees

All directors of the company are also trustees of the charity. There are no other trustees. All the trustees named on the information page served for at least part of the year. One third of the trustees retire at the forthcoming Annual General Meeting but are eligible for re-appointment. The trustees may appoint a person as a trustee to fill a vacancy or to act as an additional trustee.

Trustee training.

All our trustees receive a detailed induction and introduction to the Trust. We deliver regular Policy Briefings and updates. Trustees are made aware of Governance Training opportunities and are aware of Good Governance Guidance offered by NCVO and Locally via VAS.

Organisation

The charity is organised so that the trustees and its finance sub group meet regularly to manage its affairs. The day to day administration of the charity is delegated to employees.

Risk management

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate the exposure to those risks.

HEELEY DEVELOPMENT TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED
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TRUSTEES' ANNUAL REPORT

Statement of trustees' responsibilities

The trustees (who are also directors of Heeley Development Trust 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, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

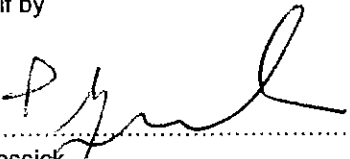
In so far as the trustees are aware:

- there is no relevant audit information of which the charity'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.

Where appropriate, the trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

The report of the trustees was approved by the board on 2/2/2024 and signed on its behalf by


.....
P Grassick
Trustee

HEELEY DEVELOPMENT TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
HEELEY DEVELOPMENT TRUST

Opinion

We have audited the financial statements of Heeley Development Trust (the 'charitable company') for the year ended 31st March 2023 which comprise the Statement of Financial Activities and Income and Expenditure Account, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including 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 31st March 2023, 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 Auditor's 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 UK, including the FRC'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.

Other Information

The other information comprises the information included in the Trustees Annual Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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FINANCIAL STATEMENTS FOR THE YEAR ENDED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
HEELEY DEVELOPMENT TRUST

Opinions 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' Annual Report (incorporating the Directors' Report) for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' 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 Directors' Report included within the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the 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 directors' 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.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 8, 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.

Auditor's 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 auditor's 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

HEELEY DEVELOPMENT TRUST
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
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Based on our understanding of the charity and the environment in which it operates we identified that the principal risks of non-compliance with laws and regulations related to health and safety and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements being the Companies Act 2006, Charities Act 2011, and Charity SORP 2019.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of overriding internal controls, and determined that the principal risks related to the incorrect classification and recognition of income and posting inappropriate journal entries. Audit procedures performed included the following:

- Discussion with management regarding their knowledge or suspicion of instances of non-compliance with laws and regulations and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing correspondence from funders for significant receipts;
- Identifying and testing journals, in particular those for large amounts, unusual descriptions or those for year end adjustments;
- Inspection of relevant legal correspondence
- Evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business
- Assessing whether the judgements made in making accounting estimates are indicative of any potential bias; and
- Reviewing the minutes of Trustee meetings;

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.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, misrepresentations, forgery or through collusion.

There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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.co.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
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Use of our report

This report is made solely to the charitable company's members, 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 members those matters we are required to state to them in an auditor's 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Tina Havenhand FCCA (Senior Statutory Auditor)
For and on behalf of Marriott Gibbs Rees Wallis Limited
Chartered Certified Accountants and Statutory Auditor
Unit 4, Broadfield Court
Sheffield
S8 0XF

Dated : 2/2/2024

HEELEY DEVELOPMENT TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023
STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and similar income		10,675	-	10,675	18,612
Charitable activities:					
Grants receivable	2	-	241,610	241,610	245,740
Fees earned		863,565	-	863,565	843,495
Rents receivable		193,177	-	193,177	169,142
Other income					
Coronavirus Job Retention Scheme		-	-	-	236
Total income		<u>1,067,417</u>	<u>241,610</u>	<u>1,309,027</u>	<u>1,277,225</u>
Expenditure on:					
Charitable activities	3	<u>1,045,565</u>	<u>236,088</u>	<u>1,281,653</u>	<u>1,188,340</u>
Total expenditure	4	<u>1,045,565</u>	<u>236,088</u>	<u>1,281,653</u>	<u>1,188,340</u>
Net income for the year	5	21,852	5,522	27,374	88,885
Transfers between funds		<u>2,995</u>	<u>(2,995)</u>	<u>-</u>	<u>-</u>
Net movement in funds		24,847	2,527	27,374	88,885
Total funds brought forward		<u>619,790</u>	<u>1,952,616</u>	<u>2,572,406</u>	<u>2,483,521</u>
Total funds carried forward		<u>£644,637</u>	<u>£1,955,143</u>	<u>£2,599,780</u>	<u>£2,572,406</u>


The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

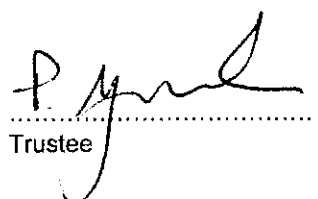
HEELEY DEVELOPMENT TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED
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BALANCE SHEET

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	8	2,731,601	<u>2,696,933</u>
Current assets			
Stock		193,427	166,417
Debtors	9	246,604	176,026
Cash at bank and on hand		<u>267,957</u>	<u>436,019</u>
		707,988	778,462
Creditors - amounts falling due within one year	10	<u>302,673</u>	<u>347,478</u>
Net current assets		405,315	<u>430,984</u>
Total assets less current liabilities		3,136,916	3,127,917
Creditors - amounts falling due after more than one year	11	<u>537,136</u>	<u>555,511</u>
Net assets		<u>£2,599,780</u>	<u>£2,572,406</u>
Income funds			
Unrestricted funds			
General funds	16	227,603	231,339
Designated funds	16	279,370	250,787
Revaluation reserve	15	<u>137,664</u>	<u>137,664</u>
		644,637	619,790
Restricted funds	16	<u>1,955,143</u>	<u>1,952,616</u>
Total funds	17	<u>£2,599,780</u>	<u>£2,572,406</u>

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

These financial statements were approved and authorised for issue by the Board on 2/2/2024 and signed on their behalf by


 Trustee R Thomas


 Trustee P Grassick

Company number : 3288676

HEELEY DEVELOPMENT TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED
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STATEMENT OF CASH FLOWS

	Notes	2023	2022
		£	£
Cash flows from operating activities:			
Net cash (used in)/provided by operating activities	19	<u>(85,070)</u>	<u>29,778</u>
Cash flows from investing activities:			
Payments to acquire tangible fixed assets		<u>(61,492)</u>	<u>(2,995)</u>
Net cash used in investing activities		<u>(61,492)</u>	<u>(2,995)</u>
Cash flows from financing activities:			
Repayments of borrowing		<u>(21,500)</u>	<u>(20,458)</u>
Net cash used in financing activities		<u>(21,500)</u>	<u>(20,458)</u>
Change in cash and cash equivalents in the year		(168,062)	6,325
Cash and cash equivalents at 1st April 2022		<u>436,019</u>	<u>429,694</u>
Cash and cash equivalents at 31st March 2023		<u>£267,957</u>	<u>£436,019</u>
Cash and cash equivalents consists of:			
Cash in hand		222	222
Bank balance		<u>267,735</u>	<u>435,797</u>
Cash and cash equivalents at 31st March 2023	20	<u>£267,957</u>	<u>£436,019</u>

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1 Accounting policies

Heeley Development Trust is a company limited by guarantee registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard application in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The following is a summary of the more important accounting policies used by the charity.

Going concern

The financial statements have been prepared on the going concern basis as the trustees believe that there are no material uncertainties.

Income

All income is accounted for as soon as the charity has entitlement to the income, there is certainty of receipt and the amount can be measured. Shop income is the amount derived from the provision of goods and services, and is stated after trade discounts, other sales taxes and net of VAT.

Income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Grants receivable

Grants in respect of revenue items are written off to the income and expenditure account in the period to which they relate. Grants in respect of specific projects are credited to a restricted fund, against which relevant expenditure is charged.

Grants relating to fixed assets are credited to a restricted fund on the income and expenditure account from which amounts are released to revenue over the same period as the depreciation period of the relevant assets.

Fees earned and rents receivable

Fees and rents are credited to the period in which they are receivable.

Expenditure

Expenditure is recognised when a liability is incurred. Charitable activities includes those costs incurred by the charity in the delivery of its activities. Governance costs include those costs incurred in meeting the constitutional and statutory requirements of the charity.

Pensions

The charity operates a defined contribution pension scheme for its employees. The scheme funds are administered by trustees and are independent of the charity's finances.

Operating leases

Rentals payable under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

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Tangible fixed assets and depreciation

The freehold property is stated at market value.

The improvements to the leasehold property are stated at cost, including finance costs to the date of completion on a loan which specifically related to the financing of the project.

Other tangible fixed assets are stated at cost less depreciation.

Depreciation is calculated to write down the cost of the fixed assets over their expected useful lives.

The rates used are as follows:-

Leasehold property improvements		In line with the terms of the lease
Computer equipment	25%	per annum, straight line basis
Other equipment	25%	per annum, reducing balance basis
Motor vehicle	25%	per annum, reducing balance basis

Stock

Stock is stated at the lower of cost and net realisable value. Cost is calculated using the first in, first out (FIFO) basis.

Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered.

Creditors

Creditors are recognised when 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 amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and are subsequently measured at their settlement value.

Irrecoverable value added tax

Irrecoverable value added tax is written off to the Statement of Financial Activities in the year in which it arises.

Termination Benefits

Termination benefits are payable when employment is terminated before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The charity recognises termination benefits when it is demonstrably committed to either (i) terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or (ii) providing termination benefits as a result of an offer made to encourage voluntary redundancy.

Fund accounting

Funds held by the charity are either:-

- Unrestricted funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these have been set up to identify those unrestricted funds that are not general funds. These include unrestricted funds earmarked by the charity's trustees to be used for a particular purpose in the future and the net book value of capital assets purchased using the charity's general funds.
- Revaluation reserve - this represents the difference between the market value of the freehold property and its historic cost.
- Restricted funds - these are funds that can only be used for particular restricted purposes, imposed by the donor or through the terms of an appeal.

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	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023	Total funds 2022
	£	£	£	£
2 Grants receivable:				
Covid-19 Emergency Funding				
Sheffield City Council - Covid-19	-	-	-	27,934
Management & Development				
Co-op Foundation Support Grant	-	-	-	10,000
Adult Learning				
Sheffield City Council				
Community Champions Project	-	5,000	5,000	5,000
Dementia Project	-	17,520	17,520	4,000
Device Grant Scheme	-	-	-	10,000
Associate Libraries Grant	-	8,838	8,838	8,129
People Keeping Well	-	57,000	57,000	70,750
South LAC VCS Engagement	-	-	-	2,000
South LAC Ward Pots	-	18,568	18,568	2,791
Other	-	540	540	-
Arts Council	-	4,980	4,980	19,920
Health Education England	-	-	-	33,124
NHS Sheffield - Transformation Fund	-	15,936	15,936	18,607
NHS Sheffield - Dementia Project	-	2,500	2,500	-
Good Things Foundation	-	1,500	1,500	1,500
Sheffield Hallam University - We are				
Undefeatables	-	16,664	16,664	-
South Yorkshire Community Foundation	-	-	-	9,900
VCSE - Health and Wellbeing Fund	-	59,571	59,571	-
Voluntary Action Sheffield - Community				
Champions	-	10,000	10,000	-
Other smaller funders	-	-	-	972
Cycle Projects				
Big Bike Revival Grant	-	1,540	1,540	3,948
ESFA Traineeship Funding	-	1,500	1,500	1,500
Community Buildings				
ERDF - Investing for Growth (IfG) Fund	-	9,048	9,048	15,665
Barnsley Metropolitan Borough Council	-	10,905	10,905	-
	£-	£241,610	£241,610	£245,740

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	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023	Total funds 2022	
	£	£	£	£	
3 Charitable activities					
Salaries and national insurance	494,253	144,867	639,120	578,364	
Direct project costs	516,952	74,536	591,488	566,119	
Insurances	589	-	589	487	
Repairs, renewals and sundry equipment	1,651	-	1,651	1,603	
Travelling expenses	-	-	-	24	
Telephone, fax and internet	-	-	-	(69)	
Stationery and postage	1,232	-	1,232	1,105	
Newsletter, advertising and publicity	702	-	702	693	
Miscellaneous expenses	3,716	-	3,716	3,916	
Bad debts	4,451	-	4,451	2,030	
Bank charges and interest	949	-	949	885	
Depreciation	10,139	16,685	26,824	23,569	
Irrecoverable VAT	3,301	-	3,301	2,455	
Governance:					
Salaries and national insurance	3,530	-	3,530	3,359	
Audit and accountancy	4,100	-	4,100	3,800	
	<u>£1,045,565</u>	<u>£236,088</u>	<u>£1,281,653</u>	<u>£1,188,340</u>	
4 Total expenditure					
	Salary costs	Direct costs	Other costs	Total 2023	Total 2022
	£	£	£	£	£
Covid-19 Emergency Funding	-	-	-	-	27,934
Management & Development	4,928	-	9,178	14,106	13,251
Adult Learning	216,435	93,969	-	310,404	303,032
Greenspace	41,393	5,527	809	47,729	39,260
Cycle Projects	335,099	302,377	3,306	640,782	581,317
Community Buildings	41,265	189,615	26,821	257,701	213,932
Governance	3,530	-	4,100	7,630	7,159
Irrecoverable VAT	-	-	3,301	3,301	2,455
	<u>£642,650</u>	<u>£591,488</u>	<u>£47,515</u>	<u>£1,281,653</u>	<u>£1,188,340</u>

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	2023	2022
	£	£
5 Net income for the year		
This is stated after charging:-		
Auditors' remuneration - MGRW+	9,750	-
Auditors' remuneration - Tingle Ashmore Ltd	-	2,780
- audit	-	1,020
- accountancy	-	23,569
Depreciation	<u>26,824</u>	<u>23,569</u>
6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel		
Salaries	589,101	535,635
Employer's national insurance	42,167	35,885
Employer's pension contributions	<u>11,382</u>	<u>10,203</u>

No remuneration was paid nor expenses reimbursed to trustees during either year. The average number of staff employed was 30 (2022 - 28).

There were no employees with emoluments exceeding £60,000 in either year.

The key management personnel of the charity comprise the Trustees, the Trust Manager, the Finance Manager, the Learning Manager, the Cycle Projects Manager and the Operations Manager. The total employee benefits of the key management personnel were £194,577 (2022: £180,910).

- 7 Related party transactions
The total amount of donations received from trustees without conditions was £412 (2022 - £190).

Paul Grassick, trustee, is also a director of Lembas Trustees Limited who own 75% or more of the shares of Lembas Limited. During the year the charity purchased refreshments and cleaning consumables from Lembas Ltd at a cost of £1,434 (2022 - £1,434), on normal commercial terms. The balance outstanding by the charity at 31st March 2023 was £471 (2022 - £nil).

There were no other related party transactions requiring disclosure in either year.

HEELEY DEVELOPMENT TRUST
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8 Tangible assets

	Freehold property & improvements	Improvements to leasehold property	Motor vehicles	Computer and other equipment	Total
	£	£	£	£	£
Cost and valuation					
As at 1st April 2022	630,303	2,177,319	2,338	148,200	2,958,160
Additions	30,034	2,998	-	28,460	61,492
As at 31st March 2023	660,337	2,180,317	2,338	176,660	3,019,652
Depreciation					
As at 1st April 2022	-	125,764	2,283	133,180	261,227
Charge for the year	-	18,021	14	8,789	26,824
As at 31st March 2023	-	143,785	2,297	141,969	288,051
Net book value					
As at 31st March 2023	£660,337	£2,036,532	£41	£34,691	£2,731,601

The freehold property was valued at £295,000 in April 2008 by Hale Saunders, Chartered Surveyors. It will be independently valued in the following year once the redevelopment of the site has been completed. In the opinion of the trustees, its value at 31st March 2023 would have been £660,337 being the historic valuation and the cost of the redevelopment.

	2023	2022
	£	£
9 Debtors		
Trade debtors	142,477	47,257
Grants receivable	7,360	23,025
Other debtors and prepayments	96,767	105,744
	£246,604	£176,026
10 Creditors - amounts falling due within one year		
Loans	18,375	21,500
Trade creditors	71,883	100,852
Taxation and social security	35,450	16,221
Other creditors	119,907	120,078
Deferred income (see note 13)	55,797	88,267
Funds held on behalf of others	1,261	560
	£302,673	£347,478

The funds held on behalf of others comprise £76 held on behalf of South Yorkshire Police and £484 held on behalf of Cycle for Health. There was no movement in these balances during either year. During the year ended 31st March 2023, there were net receipts of £701 on behalf of the Sheffield District CTC.

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	2023	2022
	£	£
11 Creditors - amounts falling due after more than one year		
Loans	<u>£537,136</u>	<u>£555,511</u>

Loans include aggregate amounts of £393,136 (2022 - £402,136) which fall due after five years and which are payable by instalments.

- 12 Secured liabilities
At 31st March 2023, there were secured liabilities of £546,136 (2022 - £555,136). The loan is secured on the leasehold improvements and represents 27% of the net book value of that asset.
The loan has a term of 25 years. Monthly capital repayments of £750 are being made. The interest rate on the loan is 0%.

	2023	2022
	£	£
13 Deferred income		
Balance at 1st April 2022	88,267	93,985
Amount released to incoming resources	(58,981)	(18,851)
Amount deferred in the year	<u>26,511</u>	<u>13,133</u>
Balance at 31st March 2023	<u>£55,797</u>	<u>£88,267</u>

Deferred income relates to grants received in the year for expenditure which the donor has specified must take place in the following year or fees invoiced in advance of the performance of the relevant activity.

- 14 Operating lease commitments
At 31st March 2023 the charity had operating leases with total future minimum lease payments as set out below:

	2023	2022
	£	£
Amount falling due:		
Within 1 year	262	524
Within 2-5 years	<u>-</u>	<u>262</u>

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15 Revaluation reserve

Unrealised surplus on revaluation of the freehold property:

£

As at 1st April 2022 and at 31st March 2023

£137,664

	Balance at 1st April 2022	Movement in resources		Transfers	Balance at 31st March 2023
	£	Incoming £	Outgoing £	£	£
16 Statement of funds					
Unrestricted funds:					
General funds	231,339	1,067,417	(1,039,614)	(31,539)	227,603
Designated funds	250,787	-	(5,951)	34,534	279,370
Revaluation reserve	137,664	-	-	-	137,664
	<u>619,790</u>	<u>1,067,417</u>	<u>(1,045,565)</u>	<u>2,995</u>	<u>644,637</u>
Restricted funds:					
Management & Development	18,235	-	(733)	-	17,502
Adult Learning	89,031	218,617	(216,363)	(2,995)	88,290
Cycle Projects	47,496	3,040	(3,658)	-	46,878
Community Buildings	1,797,854	19,953	(15,334)	-	1,802,473
	<u>1,952,616</u>	<u>241,610</u>	<u>(236,088)</u>	<u>(2,995)</u>	<u>1,955,143</u>
Total funds	<u>£2,572,406</u>	<u>£1,309,027</u>	<u>£(1,281,653)</u>	<u>£-</u>	<u>£2,599,780</u>

The designated fund identifies unrestricted funds that are not free funds and comprises £233,268 being expenditure on the purchase of the Thirtwell Road building, £43,574 being the net book value of equipment purchased using the charity's own reserves and £563 donations from a fun run which have been earmarked for an event in Heeley People's Park.

The restricted funds arise from grants provided for specific projects to fund salaries, other direct charitable costs and the improvements to the leasehold property. The balances carried forward represent the amount of monies received and not expended by 31st March 2023, or the net book value of assets purchased using the grant money.

The transfer from restricted to unrestricted funds relates to management fees applicable to some restricted funds.

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16 Statement of funds (continued)

Prior year comparison:

	Balance at 1st April 2021	Movement in resources		Balance at 31st March 2022
	£	Incoming £	Outgoing £	£
Unrestricted funds:				
General funds	165,362	1,031,485	(965,508)	231,339
Designated funds	255,537	-	(4,750)	250,787
Revaluation reserve	137,664	-	-	137,664
	<u>558,563</u>	<u>1,031,485</u>	<u>(970,258)</u>	<u>619,790</u>
Restricted funds:				
Covid-19 Emergency Funding	-	27,934	(27,934)	-
Management & Development	8,297	10,000	(62)	18,235
Adult Learning	68,861	186,693	(166,523)	89,031
Cycle Projects	48,321	5,448	(6,273)	47,496
Community Buildings	<u>1,799,479</u>	<u>15,665</u>	<u>(17,290)</u>	<u>1,797,854</u>
	<u>1,924,958</u>	<u>245,740</u>	<u>(218,082)</u>	<u>1,952,616</u>
Total funds	<u>£2,483,521</u>	<u>£1,277,225</u>	<u>£(1,188,340)</u>	<u>£2,572,406</u>

17 Analysis of net assets between funds

Fund balances at 31st March 2023 are represented by:

	Unrestricted funds	Designated funds	Revaluation reserve	Restricted funds	Total funds
	£	£	£	£	£
Tangible fixed assets	-	752,109	137,664	1,841,828	2,731,601
Net current assets	291,437	563	-	113,315	405,315
Long term liabilities	(63,834)	(473,302)	-	-	(537,136)
Net assets	<u>£227,603</u>	<u>£279,370</u>	<u>£137,664</u>	<u>£1,955,143</u>	<u>£2,599,780</u>

Prior year comparison:

Fund balances at 31st March 2022 were represented by:

Tangible fixed assets	-	727,714	137,664	1,831,555	2,696,933
Net current assets	309,360	563	-	121,061	430,984
Long term liabilities	(78,021)	(477,490)	-	-	(555,511)
Net assets	<u>£231,339</u>	<u>£250,787</u>	<u>£137,664</u>	<u>£1,952,616</u>	<u>£2,572,406</u>

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- 18 A detailed breakdown of the 2022 statement of financial activities between unrestricted and restricted funds is as follows:

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Income from:			
Donations and similar income	18,612	-	18,612
Charitable activities:			
Grants receivable	-	245,740	245,740
Fees earned	843,495	-	843,495
Rents receivable	169,142	-	169,142
Other income			
Coronavirus Job Retention Scheme	236	-	236
Total income	<u>1,031,485</u>	<u>245,740</u>	<u>1,277,225</u>
Expenditure on:			
Charitable activities	<u>970,258</u>	<u>218,082</u>	<u>1,188,340</u>
Total expenditure	<u>970,258</u>	<u>218,082</u>	<u>1,188,340</u>
Net income for the year	<u>£61,227</u>	<u>£27,658</u>	<u>£88,885</u>

	2023	2022
	£	£
19 Reconciliation of net income to net cash flow from operating activities:		
Net income for the year	27,374	88,885
Adjustments for:		
Depreciation charges	26,824	23,569
Increase in stock	(27,010)	(66,981)
(Increase)/decrease in debtors	(70,578)	125,732
Decrease in creditors	(41,680)	(141,427)
Net cash (used in)/provided by operating activities	<u>£(85,070)</u>	<u>£29,778</u>

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20 Analysis of changes in net debt

	2022	Cash flows	2023
	£	£	£
Long term borrowings	555,511	(18,375)	537,136
Short term borrowings	21,500	(3,125)	18,375
Total liabilities	577,011	(21,500)	555,511
Cash and cash equivalents	(436,019)	168,062	(267,957)
Total net debt	<u>£140,992</u>	<u>£146,562</u>	<u>£287,554</u>