

REGISTERED COMPANY NUMBER: 03491707 (England and Wales)
REGISTERED CHARITY NUMBER: 1070198

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
HILLCREST COMMUNITY PARTNERSHIP

X5 Chartered Accountants
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HILLCREST COMMUNITY PARTNERSHIP

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HILLCREST COMMUNITY PARTNERSHIP

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES	Ms P Barnett (resigned 9/10/2020) Ms E J Johnson- Bullock (resigned 11/11/2021) Ms K M Parkinson Chairperson A R Peters (resigned 30/6/2020) Ms U Sinha R Walsh Ms H McLean B Hitchen Ms D Verschuren Retired (appointed 9/11/2020)
COMPANY SECRETARY	K R Alderton
REGISTERED OFFICE	Hillcrest Community Centre Bay Vue Road Newhaven East Sussex BN9 9LH
REGISTERED COMPANY NUMBER	03491707 (England and Wales)
REGISTERED CHARITY NUMBER	1070198

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

FINANCIAL REVIEW

The accounts show a net surplus of £53,959.

At the balance sheet date, the net assets of the charity amount to £654,048 including cash at bank and in hand of £137,803.

The financial policy is to ensure scale charges are sufficient to generate enough income to meet the running costs of the centre without reliance upon single grants.

The trustees have reviewed the major business and operational risks facing the charity. The strategy and operational plans take account of all issues so as to ensure the continued operation of the Community Centre.

The trustees' policy on reserves is to ensure that the charity's reserves are maintained at levels to ensure long term viability of the Community Centre. The trustees consider the level of reserves at 31 March 2021 to be sufficient but are fully aware of the difficult challenges ahead in the current economic climate.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006, relating to small companies.

The trustees (who are also the directors of Hillcrest Community Partnership for the purposes of company law) are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the 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.

Approved by the trustees of the charity on.....and signed on its behalf by:

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The charity is limited by share capital, incorporated in .

The address of its registered office is:

Hillcrest Community Centre

Bay Vue Road

Newhaven

East Sussex

BN9 9LH

The principal place of business is:

Hillcrest Community Centre

Bay Vue Road

Newhaven

East Sussex

BN9 9LH

These financial statements were authorised for issue by the trustees on 13 October 2020

Approved by order of the board of trustees on 6 December 2021 and signed on its behalf by:

Ms K M Parkinson - Trustee

HILLCREST COMMUNITY PARTNERSHIP**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

		2021 Unrestricted fund £	2020 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		73,924	3,098
Other trading activities	2	602	1,436
Investment income	3	2	5
Other income		60,173	111,998
Total		134,701	116,537
 EXPENDITURE ON			
Raising funds	4	121,045	208,043
 Charitable activities			
General		50	150
Other		-	455
Total		121,095	208,648
 NET INCOME/(EXPENDITURE)		13,606	(92,111)
 RECONCILIATION OF FUNDS			
 Total funds brought forward		640,442	732,553
 TOTAL FUNDS CARRIED FORWARD		654,048	640,442

The notes form part of these financial statements

HILLCREST COMMUNITY PARTNERSHIP (REGISTERED NUMBER: 03491707)**BALANCE SHEET
31 MARCH 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Tangible assets	9	517,498	535,167
CURRENT ASSETS			
Debtors	10	4,267	16,321
Cash at bank and in hand		137,803	120,697
		<hr/> 142,070	<hr/> 137,018
CREDITORS			
Amounts falling due within one year	11	(5,520)	(31,743)
NET CURRENT ASSETS		<hr/> 136,550	<hr/> 105,275
TOTAL ASSETS LESS CURRENT LIABILITIES		654,048	640,442
NET ASSETS		<hr/> 654,048	<hr/> 640,442
FUNDS	12		
Unrestricted funds		654,048	640,442
TOTAL FUNDS		<hr/> 654,048	<hr/> 640,442

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 6 December 2021 and were signed on its behalf by:

K M Parkinson - Trustee

The notes form part of these financial statements

HILLCREST COMMUNITY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Hillcrest Community Partnership 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 notes.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

HILLCREST COMMUNITY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

2. OTHER TRADING ACTIVITIES

	2021 Unrestricted funds £	2020 Total funds £
Fundraising events	602	1,436

3. INVESTMENT INCOME

	2021 Unrestricted funds £	2020 Total funds £
Interest on cash	2	5

4. RAISING FUNDS

Investment management costs

	2021 Unrestricted funds £	2020 Total funds £
Property repairs	12,925	78,618
Maintenance charges	854	15,596
Support costs	-	15
	<u>13,779</u>	<u>94,229</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation - owned assets	-	26,545
Hire of plant and machinery	1,932	677
Surplus on disposal of fixed assets	-	(3,558)
	<u>-</u>	<u>23,664</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

HILLCREST COMMUNITY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
ADministration	-	8
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	3,098
Other trading activities	1,436
Investment income	5
Other income	111,998
Total	<u>116,537</u>
 EXPENDITURE ON	
Raising funds	208,043
Charitable activities	
General	150
Other	455
Total	<u>208,648</u>
 NET INCOME/(EXPENDITURE)	<u>(92,111)</u>
 RECONCILIATION OF FUNDS	
Total funds brought forward	732,553
 TOTAL FUNDS CARRIED FORWARD	<u><u>640,442</u></u>

HILLCREST COMMUNITY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

9. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2020	715,232	11,281	104,760	831,273
Additions	-	6,000	-	6,000
At 31 March 2021	715,232	17,281	104,760	837,273
DEPRECIATION				
At 1 April 2020 and 31 March 2021	220,461	9,831	89,483	319,775
NET BOOK VALUE				
At 31 March 2021	494,771	7,450	15,277	517,498
At 31 March 2020	494,771	1,450	15,277	511,498

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	3,656	5,830
Other debtors	150	150
VAT	461	7,506
Prepayments	-	2,835
	4,267	16,321

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	3,298	28,114
Other creditors	35	1,091
Accrued expenses	2,187	2,538
	5,520	31,743

12. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	640,442	13,606	654,048
TOTAL FUNDS	640,442	13,606	654,048

HILLCREST COMMUNITY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	134,701	(121,095)	13,606
TOTAL FUNDS	<u>134,701</u>	<u>(121,095)</u>	<u>13,606</u>

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	732,553	(92,111)	640,442
TOTAL FUNDS	<u>732,553</u>	<u>(92,111)</u>	<u>640,442</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	116,537	(208,648)	(92,111)
TOTAL FUNDS	<u>116,537</u>	<u>(208,648)</u>	<u>(92,111)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/19 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	732,553	(78,505)	654,048
TOTAL FUNDS	<u>732,553</u>	<u>(78,505)</u>	<u>654,048</u>

HILLCREST COMMUNITY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	251,238	(329,743)	(78,505)
TOTAL FUNDS	<u>251,238</u>	<u>(329,743)</u>	<u>(78,505)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

HILLCREST COMMUNITY PARTNERSHIP**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	1
Donations	2,751	2,795
Grants	71,161	291
Subscriptions	12	11
	<hr/>	<hr/>
	73,924	3,098
Other trading activities		
Fundraising events	602	1,436
Investment income		
Interest on cash	2	5
Other income		
Gain on sale of heritage assets	-	3,558
Rental income	60,173	107,279
Photography income	-	111
Other Income	-	1,050
	<hr/>	<hr/>
	60,173	111,998
Total incoming resources	<hr/>	<hr/>
	134,701	116,537
EXPENDITURE		
Raising donations and legacies		
Rates and water	3,063	3,365
Insurance	5,026	6,025
Light and heat	10,935	9,542
Telephone	1,691	1,697
Postage and stationery	561	404
Cleaning	1,303	2,673
Event expenses	-	53
Accountancy fees	4,496	4,494
Legal and professional fees	1,342	1,342
Depreciation of tangible fixed assets	24,890	27,951
	<hr/>	<hr/>
	53,307	57,546
Other trading activities		
Wages	48,709	52,336
Social security	2,441	2,473
Pensions	877	782
Hire of plant and machinery	1,932	677
	<hr/>	<hr/>
	53,959	56,268

This page does not form part of the statutory financial statements

HILLCREST COMMUNITY PARTNERSHIP**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
Other trading activities		
Investment management costs		
Property repairs	12,925	78,618
Maintenance charges	854	15,596
	<hr/>	<hr/>
	13,779	94,214
 Charitable activities		
Staff welfare	50	150
 Support costs		
Management		
Advertising	-	455
Sundries	-	15
	<hr/>	<hr/>
	-	470
	<hr/>	<hr/>
Total resources expended	121,095	208,648
	<hr/>	<hr/>
Net income/(expenditure)	<u>13,606</u>	<u>(92,111)</u>



Signed By

EURYDICE VERSCHUREN

Date Signed	Tue, 04 Jan 2022 10:14:48 +0000
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