

HEVENINGHAM HALL COUNTRY FAIR TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

HEVENINGHAM HALL COUNTRY FAIR TRUST

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 3
Independent Examiner's Report	4 - 5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 14

HEVENINGHAM HALL COUNTRY FAIR TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2022

Trustees	Lois Hunt, Chairman Sarah Carr Alan Fairs
Charity registered number	1095403
Principal office	Heveningham Hall Estate Heveningham Halesworth Ipswich Suffolk IP19 0PN
Accountants	Larking Gowen LLP Chartered Accountants 1st Floor Prospect House Rouen Road Norwich NR1 1RE
Bankers	Barclays Bank PLC Co-operative Bank

HEVENINGHAM HALL COUNTRY FAIR TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report together with the financial statements of Heveningham Hall Country Fair Trust (the Charity) for the 1 September 2021 to 31 August 2022. 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 Financial Reporting Standard 102.

a. POLICIES AND OBJECTIVES

It is the policy of the Trust to distribute monies raised by way of grant each year in accordance with the objects of the Trust and at the discretion of the trustees.

b. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

During the year under review three events were held, a Firework Display, a Christmas Market and The Fair. Funds raised would normally be distributed by way of grants in accordance with the objects of the Trust during the forthcoming financial year.

The Trustees have given due regard to the Charity Commission's guidance on public benefit when reviewing the aim and objectives and in planning the future activities of the charity.

The aim of the charity is achieved by providing public benefit, in accordance with the Charity's objects, to the six parishes and the surrounding areas which offer their support to the Trust. The Trustees review all grant requests received and distribute available funds to those that fall within the current objects of the charity.

The Trustees are not aware of any issues or consider that there is any detriment or harm that might arise from carrying out the aims of this charity. The Trustees of the charity give their time freely and receive no remuneration for their services.

Future plans:

Having been affected by the Covid-19 situation in recent years the Trustees were pleased to be able to hold the Firework Display, Christmas Market and The Fair during the year and there is no significant doubt that the charity will continue to operate for the foreseeable future.

Achievements and performance

a. FINANCIAL POSITION

Having been affected by the Covid-19 situation in recent years the Trustees were pleased to be able to hold the Firework Display, Christmas Market and The Fair during 2021/22. During the year under review, the Trust received income totalling £321,155 (2021: £73) as shown on page 6 of the financial statements.

The Trust incurred fundraising expenditure of £145,463 (2021: £238) during the year. The Trustees were pleased to be in a financial position to resume awarding grants and paid out £53,211 (2021: £Nil) in grants.

The Trustees aim to retain sufficient funds each year to meet cashflow requirements of forthcoming fundraising events. The reserves held at the end of the financial year under review totalled £213,180 (2021: £90,699).

Structure, governance and management

a. CONSTITUTION

The Trust is governed by a Deed dated 10 May 2002 as amended 21 April 2009 and 16 Dec 2021.

HEVENINGHAM HALL COUNTRY FAIR TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

The object of the Trust is the relief of need and the advancement of the Christian faith in the parishes of Cookley, Cratfield, Heveningham, Huntingfield, Laxfield and Walpole, and the provision of assistance to deserving causes.

b. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Trustees who have served during the year and since the year end are set out on page 1. Trustees are appointed by the board of trustees and meet twice per year or more often if required. Trustees are appointed by invitation of the Trustees. Such an invitation is only issued to a resident of one of the six parishes of Cookley, Cratfield, Heveningham, Huntingfield, Walpole and Laxfield. The day to day management of the charity is administered by the board of trustees.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees 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).

The law applicable to charities in England & Wales 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 of the charity 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 in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 proper 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 Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

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



Mrs Lois Hunt

Chairman

Date: 27.4.2023

HEVENINGHAM HALL COUNTRY FAIR TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2022

Independent Examiner's Report to the Trustees of Heveningham Hall Country Fair Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2022.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a fellow of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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 applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

HEVENINGHAM HALL COUNTRY FAIR TRUST

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Signed:

Dated: 18/5/2023

Giles Kerkham FCA DChA

Larking Gowen LLP
Norwich

HEVENINGHAM HALL COUNTRY FAIR TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Income from:				
Fundraising events	2	321,149	321,149	60
Investments	3	6	6	13
Total income		<u>321,155</u>	<u>321,155</u>	<u>73</u>
Expenditure on:				
Raising funds	4	145,463	145,463	238
Charitable activities		53,211	53,211	-
Total expenditure		<u>198,674</u>	<u>198,674</u>	<u>238</u>
Net movement in funds		<u>122,481</u>	<u>122,481</u>	<u>(165)</u>
Reconciliation of funds:				
Total funds brought forward		90,699	90,699	90,864
Net movement in funds		122,481	122,481	(165)
Total funds carried forward		<u>213,180</u>	<u>213,180</u>	<u>90,699</u>

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

The notes on pages 8 to 14 form part of these financial statements.

HEVENINGHAM HALL COUNTRY FAIR TRUST

BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	2022 £	2021 £
Current assets			
Debtors	10	300	1,980
Cash at bank and in hand		237,471	88,719
		<u>237,771</u>	<u>90,699</u>
Creditors: amounts falling due within one year	11	(24,591)	-
Net current assets		<u>213,180</u>	<u>90,699</u>
Total net assets		<u>213,180</u>	<u>90,699</u>
Charity funds			
Unrestricted funds		213,180	90,699
Total funds		<u>213,180</u>	<u>90,699</u>

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



Mrs Lois Hunt

Chairman

Date: 27.4.2023

The notes on pages 8 to 14 form part of these financial statements.

HEVENINGHAM HALL COUNTRY FAIR TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies

1.1 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) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Heveningham Hall Country Fair Trust 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.

1.2 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.

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

1.3 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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 made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

HEVENINGHAM HALL COUNTRY FAIR TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies (continued)

1.4 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.

1.5 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.

1.6 Cash at bank and in hand

Cash at bank and in hand 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.

1.7 Liabilities and provisions

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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.8 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.

Investment income, gains and losses are allocated to the appropriate fund.

HEVENINGHAM HALL COUNTRY FAIR TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. Fundraising Income

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £
Country Fair	215,158	215,158
Fireworks Display	104,081	104,081
Christmas Market	1,910	1,910
	<u>321,149</u>	<u>321,149</u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Other income	60	60
	<u>60</u>	<u>60</u>

3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Interest income	6	6
	<u>6</u>	<u>6</u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Interest income	13	13
	<u>13</u>	<u>13</u>

HEVENINGHAM HALL COUNTRY FAIR TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

4. Fundraising Expenditure

Costs of fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £
Country Fair	108,155	108,155
Firework Display	36,685	36,685
Christmas Market	623	623
	<hr/> 145,463 <hr/>	<hr/> 145,463 <hr/>

HEVENINGHAM HALL COUNTRY FAIR TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

4. Fundraising Expenditure (continued)

Costs of fundraising events (continued)

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Country Fair	112	112
Other income	126	126
	<u>238</u>	<u>238</u>

5. Analysis of Grants

	Grants to Institutions 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Grants	<u>53,211</u>	<u>53,211</u>	<u>-</u>

HEVENINGHAM HALL COUNTRY FAIR TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

6. Analysis of Grants to Institutions

	2022 £	2021 £
Bramfield School	5,000	-
Cratfield parish	500	-
Cratfield Village Hall	3,211	-
Halesworth dementia carers fund	20,000	-
Heveningham	500	-
Huntingfield parish	500	-
Laxfield parish	500	-
Laxfield village	500	-
Pear Tree Fund	10,000	-
St. Mary's Church Huntingfield	5,000	-
Walpole & Cookley parish	500	-
Warrior fire service	3,000	-
Yoxford Cricket Club	4,000	-
	<hr/> 53,211 <hr/>	<hr/> - <hr/>

7. Net income / (expenditure)

During the year, no Trustees received any remuneration (2021 - £NIL)
During the year, no Trustees received any benefits in kind (2021 - £NIL)
During the year, 1 Trustee received reimbursement of expenses totalling £4,794 (2021 - £NIL)

8. Employees

The charity had no employees in the period.

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,656 (2021 - £ -).

HEVENINGHAM HALL COUNTRY FAIR TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

10. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	300	-
Prepayments and accrued income	-	1,980
	<u>300</u>	<u>1,980</u>

11. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	20,741	-
Accruals and deferred income	3,850	-
	<u>24,591</u>	<u>-</u>

12. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 August 2022.