

HOLLINGDEAN DEVELOPMENT TRUST
(Company Number: 04811152)
(Charity Number: 1102541)

TRUSTEES ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

HOLLINGDEAN DEVELOPMENT TRUST
(A Company Limited By Guarantee)
(Company Number: 04811152)
(Charity Number: 1102541)

TRUSTEES' ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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TRUSTEES' ANNUAL REPORT

The Trustees (who also act as directors for Companies Act purposes) have pleasure in presenting their report and financial statements for the year ended 31 March 2023.

The Trustees believe that the financial statements comply with current statutory requirements, the Charity's governing document and the Statement of Recommended Practice.

REFERENCE AND ADMINISTRATIVE DETAILS

Name of Charity: Hollingdean Development Trust

Charity Number: 1102541

Company Number: 04811152

Registered and Principal Address: Hollingdean Community Centre
Thompson Road
Brighton
BN1 7BH

Trustees: Sandra Meredith
Claire Debenham
Olivia Canham
Tracey Hill
Christine Simpson
Catherine Geurrier
Elizabeth Wallace Lee
Robert Lane
Martin Osborne (Appointed 19th May 2022)

Bankers: HSBC
1 Kings Parade
Ditchling Road
Brighton
BN1 6JT

Independent Examiner: Emily Squires FCCA
Impact Initiatives
69 Ship Street
Brighton
BN1 1AE

Solicitors: Griffith Smith Farrington Webb
47 Old Steine
Brighton
BN1 1NW

TRUSTEES' ANNUAL REPORT – continued

STRUCTURE, GOVERNANCE AND MANAGEMENT

Hollingdean Development Trust was incorporated as a company limited by guarantee (registered number 04811152) on 25 June 2003. It received charitable status on 8 March 2004 (registered charity number 1102541).

The governing document is the Memorandum and Articles of the Association dated 25 June 2003 as amended by written resolutions dated 28 January 2004 and 9 March 2005. Under the Articles, Elected Trustees are elected at the Annual General Meeting to serve a maximum of 4 years. Appointed Trustees shall retire at each Annual General Meeting.

ORGANISATIONAL STRUCTURE

The Trustees have control of the Charity and its property and affairs. The Board of Trustees meets on a monthly basis to receive report on the financial situation and other matters relating to the work of the Trust. There are no sub-committees. All cheques require the signature of two Trustees.

The Trust's work covers a very limited geographical area and elected Trustees must live within the area of benefit. Current Trustees have been recruited on the basis of their interest in the work of the Trust. The board had have co-opted, or appointed Trustees who live outside the area they were co-opted to fill gaps in the Board's skill base.

RISKS

The Trustees have examined the principal areas of the Charity's operations and considered the major risks faced in each of these areas.

PUBLIC BENEFIT

In shaping our objectives and planning our activities for the year, the Trustees have given consideration to the duties set out in Section 4 of the Charities Act 2006 to have due regard to public benefit. In particular, the Trustees have considered how the planned activities will contribute to the overall aims and objectives that they have set.

The Trustees believe that the following paragraphs, specifically those on 'Objectives and Activities' and 'Significant Changes during the Year', relate in detail the benefit that the Charity provides to the public.

OBJECTIVES AND ACTIVITIES

The objectives of the Charity which are to be carried out in Hollingdean and neighbouring communities are:

- a) To relieve poverty in such ways as the Trustees may decide;
- b) To promote or provide education (including vocational training);
- c) To provide or promote the provision of facilities for recreation and other leisure-time occupation in the interests of social welfare;
- d) To provide or assist in the provision of public health services and childcare;

TRUSTEES' ANNUAL REPORT – continued

- e) To develop the capacity and skills of the members of the community in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society;
- f) To establish and maintain community centres in furtherance of these objects;
- g) Such other charitable purposes as may from time to time be decided by the Trustees subject to the prior consent of the Charity Commissioners for England and Wales.

AIMS

The Hollingdean Development Trust aims to become a sustainable Development Trust run by and for local residents. It aims to support the continuing regeneration of Hollingdean through its management of Community assets, the provision of local services and the creation of new responses to community needs.

ACHIEVEMENTS AND PERFORMANCE

This financial year has seen great change within the community and HDT has been able to provide support to the residents and groups helping with the lasting effect of the pandemic and more recently so the current cost of living crisis. Both have resulted in change in the well being of people's lives.

HDT has been proud to be a space where the local residents can feel safe and reach out for support, advice and sign posting. Hollingdean Community Centre was chosen to be one of four pilot locations in Brighton to be a recognized Warm Hub Space in association with Trust for Developing Communities. During this 4 week trial over 300 people received a hot meal and also benefitted with well being support, cooking lessons, company and a space to be able to be warm all day at no cost.

The trust also benefitted from a grant from Brighton & Hove City Council Environmental Improvement bid to brighten up the outside space.

The issue of isolation within the community still remains a big problem and in the next financial year, as Hollingdean Development Trust celebrates its 20th year as a charity, the Trust has prioritised this issue as even people who live on the door step of the centre are isolated due to accessibility.

As always, we are extremely grateful to all the users of the centre, either hirers providing various groups, support, a hot meal or a listening ear. Hollingdean is very lucky to have such a caring Community.

FINANCIAL REVIEW

Reserves

The level of reserves is regularly monitored by the Trustees and is currently considered to be reasonable given the nature and scale of the activities and potential future risks and hazards. The Trustees consider that the level of free reserves (that is those funds not tied up in fixed assets, and designated and restricted funds) should, where possible represent at least 6 months expenditure. The reserves as defined by the Charity Commission at the year end were £42,630 which represents 8 months running costs. The Trustees recognise that the reserves are beyond what is required in the reserves policy, there are plans to make the centre fully accessible and so have designated £10,000 to enable this to happen within the next few years.

Asset Cover for Funds

The Trustees consider that the assets of the Charity are sufficient to meet the Charity's obligations on a fund by fund basis.

TRUSTEES' ANNUAL REPORT – continued

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

As at the 31st March 2023 the Trust held the following amounts on behalf of other organisations:
Healthy Neighbourhoods Fund £3,679; and Tia's Trees £1,280.

STATEMENT OF DIRECTORS' RESPONSIBILITIES (THE TRUSTEES)

The Trustees (who are also Directors of Hollingdean Development Trust for the purposes of Company law) are responsible for preparing the Trustees Report and the financial statements in accordance with the requirements of the Companies Act 2006.

I report in respect of my examination the Charities accounts carried out under section 145 of the 2011 Charities 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 Act.

INDEPENDENT EXAMINER

As the gross income of the Charity is more than £25,000, an independent examination is required. The Trustees have appointed Emily Squires of Impact Initiatives to perform that task.

By order of the Board:

Approved by the Trustees on _____, and signed on their behalf by Sandie Meredith.

Sandra Meredith
Trustee/Director

Sandra Meredith
21/12/2023

Registered office:
Hollingdean Community Centre
Thompson Road, Brighton, BN1 7BH

INDEPENDENT EXAMINERS STATEMENT

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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

Date:

Emily Squires FCCA
Impact Initiatives
69 Ship Street, Brighton, BN1 1AE

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
INCOMING RESOURCES					
From Generated Funds:					
Donations		-	-	-	-
Investment Income:					
Bank interest		<u>96</u>	<u>-</u>	<u>96</u>	<u>2</u>
		<u>96</u>	<u>-</u>	<u>96</u>	<u>2</u>
From Charitable Activities:					
Grants		4,350	18,373	22,723	23,750
Rental Income		21,888	-	21,888	11,114
Other		<u>-</u>	<u>-</u>	<u>-</u>	<u>5,905</u>
		<u>26,238</u>	<u>18,373</u>	<u>44,611</u>	<u>40,769</u>
TOTAL INCOMING RESOURCES		<u>26,334</u>	<u>18,373</u>	<u>44,707</u>	<u>40,771</u>
RESOURCES EXPENDED					
Charitable Activities	2	47,250	15,211	62,461	38,507
Governance Costs	2	<u>100</u>	<u>-</u>	<u>100</u>	<u>100</u>
TOTAL RESOURCES EXPENDED		<u>47,350</u>	<u>15,211</u>	<u>62,561</u>	<u>38,607</u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR BEFORE TRANSFERS		(21,016)	3,162	(17,854)	2,164
TRANSFERS		<u>(300)</u>	<u>300</u>	<u>-</u>	<u>-</u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR AFTER TRANSFERS		(21,316)	3,462	(17,854)	2,164
FUND BALANCES BROUGHT FORWARD		<u>63,946</u>	<u>13,047</u>	<u>76,993</u>	<u>74,829</u>
FUND BALANCES CARRIED FORWARD		<u>42,630</u>	<u>16,509</u>	<u>59,139</u>	<u>76,993</u>

All disclosures relate only to continuing resources.

There are no other recognised gains or losses in the current or previous period.

The notes on page 8 to 12 form part of these financial statements

**BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	2023 £	£	2022 £	£
CURRENT ASSETS					
Cash at bank and in hand		67,720		85,279	
Debtors	5	<u>3,002</u>		<u>4,197</u>	
		70,722		89,476	
CREDITORS: Amounts falling due within one year					
	6	<u>(11,583)</u>		<u>(12,483)</u>	
NET CURRENT ASSETS			<u>59,139</u>		<u>76,993</u>
NET ASSETS			<u>59,139</u>		<u>76,993</u>
Represented by:					
Unrestricted funds	9		54,630		63,946
Restricted funds	9		<u>4,509</u>		<u>13,047</u>
TOTAL FUNDS	8		<u>59,139</u>		<u>76,993</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) Ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss 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 company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on and were signed on its behalf by:

Sandra Meredith
Trustee / Director

Sandra E. Meredith

Date

21 / 12 / 2023.

The notes on pages 8 to 12 form part of these financial statements

**STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31st MARCH 2023**

Notes	2023	2022
	£	£
NET MOVEMENT IN FUNDS	(17,854)	2,164
Decrease in Debtors	1,195	1,365
Decrease in Creditors	<u>(900)</u>	<u>435</u>
NET CASH OUTFLOW FROM OPERATING ACTIVITIES	<u>17,559</u>	<u>1,800</u>
CHANGE IN CASH & CASH EQUIVALENTS	<u>17,559</u>	<u>3,964</u>
Cash and cash equivalents at the beginning of the year	85,279	81,315
Cash and cash equivalents at the end of the year	<u>67,720</u>	<u>85,279</u>

ANALYSIS OF CASH & CASH EQUIVALENTS	At 1 April 2022	Cash flow	Non-cash changes	At 31 March 2023
	£	£	£	£
Cash at bank and in hand	<u>85,279</u>	<u>(17,559)</u>	—	<u>67,720</u>
	<u>85,279</u>	<u>(17,559)</u>	—	<u>67,720</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

1.1 Basis of Preparation of Accounts

The 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 applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) – Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Hollingdean Development Trust meets the definition of a public benefit entity under FRS102. Assets and Liabilities are initially recognised at historical cost or transaction values unless otherwise stated in the relevant accounting policy note. There are no material uncertainties about Impact Initiatives ability to continue as a going concern.

1.2 Fund accounting

Unrestricted funds 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.

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 aim and use of each restricted fund is set out in the notes to the accounts.

1.3 Incoming Resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

No amounts are included in the accounts for services donated by volunteers.

1.4 Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings.

Fundraising and Publicity includes direct publicity costs and fundraising consultancy fees.

Governance Costs include bookkeeper's fees, accountancy and legal costs.

All other costs are deemed to be Costs in Furtherance of the Objects of the Charity.

1.5 Taxation

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

1.6 Leased Assets

Rentals paid under operating leases are charged to income as incurred.

1.7 Pension Costs

Contributions payable to the company's pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued

2. RESOURCES EXPENDED

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Charitable Activities:				
Bookkeeping	1,450	-	1,450	1,200
Buildings Insurance	407	-	407	422
Healthy Neighbourhoods Grants	-	3,859	3,859	2,058
Grants paid out	-	11,352	11,352	4,519
Repairs & Renewals	23,530	-	23,530	8,052
Public Liability Insurance	309	-	309	325
Property Costs	6,530	-	6,530	7,580
Salary Costs	13,363	-	13,363	12,493
Stationery, Telephone and Broadband	1,037	-	1,037	1,471
Sundry	<u>624</u>	<u>-</u>	<u>624</u>	<u>387</u>
	<u>47,250</u>	<u>15,211</u>	<u>62,461</u>	<u>38,507</u>
Governance Costs:				
Independent Examiner's Fee	<u>100</u>	<u>-</u>	<u>100</u>	<u>100</u>

3. TRUSTEES' REMUNERATION AND REIMBURSED EXPENSES

No Trustee received any remuneration during the period. No Trustees received reimbursed expenses in the year (2021: £NIL).

4. ANALYSIS OF STAFF COSTS

There was one member of staff during the period. No staff received in excess of £60,000 during the year.

	2023 £	2022 £
Salaries	12,500	11,647
Social Security Costs	470	513
Pension Costs	<u>375</u>	<u>333</u>
	<u>13,345</u>	<u>10,155</u>

5. DEBTORS

	2023 £	2022 £
Trade Debtors	<u>3,002</u>	<u>4,197</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

6. CREDITORS: Amounts falling due within one year	2023	2022
	£	£
Trade Creditors	6,474	4,512
Accruals	150	100
Other Creditors	-	2,912
Held for Healthy Neighbourhoods	3,679	3,679
Held for Tia's Trees	<u>1,280</u>	<u>1,280</u>
	<u>11,583</u>	<u>12,483</u>

7. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	Land & Buildings	
	2023	2022
	£	£
Expiring:		
Within 1 year	1,500	1,500
Between 2 and 5 years	-	-
Over 5 years	<u>-</u>	<u>-</u>
	<u>1,500</u>	<u>1,500</u>

8. FUNDS

The funds are represented by the following assets:

	Unrestricted	Restricted	Total	Total
	funds	funds	2023	2022
	£	£	£	£
Net current assets	<u>54,630</u>	<u>4,509</u>	<u>59,139</u>	<u>76,993</u>

A detailed analysis of the individual restricted fund balances is given below.

NOTES TO THE FINANCIAL STATEMENTS - continued

9. MOVEMENT IN FUNDS

	Bal b/fwd £	Incoming Resources £	Resources Expended £	Transfers £	Bal c/fwd £
Restricted funds					
Novas Scarman re Healthy Neighbourhoods	5,908	-	(3,858)	(1,398)	652
Lucky Dip	1,316	917	(917)	-	1,316
ELO Cultural Funds	-	-	(478)	478	-
Childrens cafe	2,050	-	-	-	2,050
Holly Hips	50	-	-	-	50
Ward budget	-	-	(300)	300	-
Laburnam, Grove Art Group	351	-	(520)	169	-
Hollingdean Knitting Group	148	-	-	-	148
Friends of Stanmer Park Street Play	293	-	-	-	293
Stanmer Street Project	1,431	456	(2,638)	751	-
Environmental Improvement Fund	-	12,000	-	-	12,000
Household Support Fund	1,500	5,000	(6,500)	-	-
	<u>13,047</u>	<u>18,373</u>	<u>(15,211)</u>	<u>300</u>	<u>16,509</u>
Unrestricted Funds					
General Fund	63,946	26,334	(47,350)	(10,300)	32,630
Designated Funds					
Access Project	-	-	-	10,000	10,000
Total	<u>63,946</u>	<u>26,334</u>	<u>(47,350)</u>	<u>(300)</u>	<u>42,630</u>
TOTAL FUNDS	<u>76,993</u>	<u>44,707</u>	<u>(62,561)</u>	<u>-</u>	<u>59,139</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

10. ANALYSIS OF PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES BY FUND

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
INCOMING RESOURCES					
From Generated Funds:					
Donations		-	-	-	-
Investment Income:					
Bank interest		<u>2</u>	<u>-</u>	<u>2</u>	<u>-</u>
		<u>2</u>	<u>-</u>	<u>2</u>	<u>-</u>
From Charitable Activities:					
Grants		18,000	5,750	23,750	38,674
Rental Income		11,114	-	11,114	10,624
Other		<u>5,905</u>	<u>-</u>	<u>5,905</u>	<u>153</u>
		<u>35,019</u>	<u>5,750</u>	<u>40,769</u>	<u>49,451</u>
TOTAL INCOMING RESOURCES		<u>35,021</u>	<u>5,750</u>	<u>40,771</u>	<u>49,451</u>
RESOURCES EXPENDED					
Charitable Activities	2	31,930	6,577	38,507	45,004
Governance Costs	2	<u>100</u>	<u>-</u>	<u>100</u>	<u>100</u>
TOTAL RESOURCES EXPENDED		<u>32,030</u>	<u>6,577</u>	<u>38,607</u>	<u>45,104</u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR BEFORE TRANSFERS		2,991	(827)	2,164	4,447
TRANSFERS		<u>187</u>	<u>(187)</u>	<u>-</u>	<u>-</u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR AFTER TRANSFERS		3,178	(1,014)	2,164	4,447
FUND BALANCES BROUGHT FORWARD		<u>60,768</u>	<u>14,061</u>	<u>74,829</u>	<u>70,382</u>
FUND BALANCES CARRIED FORWARD		<u>63,946</u>	<u>13,047</u>	<u>76,993</u>	<u>74,829</u>