

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

TRUSTEES ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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 2024

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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 2024.

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
Olivia Canham
Christine Simpson
Catherine Geurrier
Robert Lane

Bankers: HSBC

Independent Examiner: Darren Harding
17 Ditchling Crescent
Brighton, East Sussex
BN1 8GD

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

FINANCIAL REVIEW

HDT Marks this annual report coinciding with it being the 20th anniversary being a charity and this great achievement is to be celebrated. This would not have been possible without the support of numerous people and organisations along the way to get to the position that we are today.

We take great pride in being able to provide support within the community to residents, group and collaborative working partners in a variety of ways. We can be an anchor organisation, a funding holder, pilot projects, funding pots and grants available to local groups and organisations. The staff and trustees have evolved to support those in need to get assistance due to the cost of living and cuts in main stream funding for local services.

HDT have benefitted to provide support from grants from The National Lottery to run some much needed support hubs. This also enabled HDT to change the usage of a former office into a wonderful new multi-functional room to provide even more support for those who need it. A grant from BHCC shared prosperity fund to help improve the access requirements to the community centre building. This is still very much a work in progress and further funding is being applied for.

HDT is continuing to work with organisations such as Trust for Developing Communities , Community Base and the Community Buildings Network to share support, delivery and sign posting.

Like many areas, Hollingdean has felt the effect of the cost of living and the community centre still enables groups to deliver support to those greatest in need but, like most the cost of running the community centre have increased so for the first time in a number of years the charges for hire have had to rise.

Trustee recruitment is always a battle but for those willing a warm welcome awaits.

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 £60,186 which represents 13 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 over the coming 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.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

As at the 31st March 2024 the Trust held the following amounts on behalf of other organisations:
Healthy Neighbourhoods Fund £3,179; 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 Darren Harding 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

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

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

	Note	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
INCOMING RESOURCES					
From Generated Funds:					
Donations		-	-	-	-
Investment Income:					
Bank interest		<u>391</u>	<u>-</u>	<u>391</u>	<u>96</u>
		<u>391</u>	<u>-</u>	<u>391</u>	<u>96</u>
From Charitable Activities:					
Grants		43	21,022	21,065	22,723
Rental Income exclusive of music		22,945	-	22,945	21,888
Rental Income Inclusive of Music		7,018	-	7,018	
Other		<u>1,247</u>	<u>-</u>	<u>1,247</u>	<u>-</u>
		<u>31,254</u>	<u>21,022</u>	<u>52,276</u>	<u>44,611</u>
TOTAL INCOMING RESOURCES		<u>31,602</u>	<u>21,065</u>	<u>52,667</u>	<u>40,707</u>
RESOURCES EXPENDED					
Charitable Activities	2	29,134	20,761	49,895	62,461
Governance Costs	2	<u>-</u>	<u>-</u>	<u>-</u>	<u>100</u>
TOTAL RESOURCES EXPENDED		<u>29,134</u>	<u>20,761</u>	<u>49,895</u>	<u>62,561</u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR BEFORE TRANSFERS		2,511	261	2,772	(17,854)
TRANSFERS		<u>3,045</u>	<u>(3,045)</u>	<u>-</u>	<u>300</u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR AFTER TRANSFERS		5,556	(2,784)	2,772	(17,854)
FUND BALANCES BROUGHT FORWARD		<u>42,630</u>	<u>16,509</u>	<u>59,139</u>	<u>76,993</u>
FUND BALANCES CARRIED FORWARD		<u>46,162</u>	<u>15,749</u>	<u>61,911</u>	<u>59,139</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 2024**

	Note	2024 £	£	2023 £	£
CURRENT ASSETS					
Cash at bank and in hand		64,484		67,720	
Debtors	5	<u>4,353</u>		<u>3,002</u>	
		68,837		70,722	
CREDITORS: Amounts falling due within one year	6	<u>(6,926)</u>		<u>(11,583)</u>	
NET CURRENT ASSETS			<u>61,911</u>		<u>59,139</u>
NET ASSETS			<u>61,911</u>		<u>59,139</u>
Represented by:					
Unrestricted funds	9	60,186		54,630	
Restricted funds	9	<u>1,725</u>		<u>4,509</u>	
TOTAL FUNDS	8		<u>61,911</u>		<u>59,139</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 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

Date

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

**STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31st MARCH 2024**

Notes	2024	2023
	£	£
NET MOVEMENT IN FUNDS	2,772	(17,854)
Decrease in Debtors	(1,351)	1,195
Decrease in Creditors	<u>(4,657)</u>	<u>(900)</u>
NET CASH OUTFLOW FROM OPERATING ACTIVITIES	<u>(3,236)</u>	<u>17,559</u>
CHANGE IN CASH & CASH EQUIVALENTS	<u>(3,236)</u>	<u>17,559</u>
Cash and cash equivalents at the beginning of the year	67,720	85,279
Cash and cash equivalents at the end of the year	<u>64,484</u>	<u>67,720</u>

ANALYSIS OF CASH & CASH EQUIVALENTS	At 1 April 2023	Cash flow	Non-cash changes	At 31 March 2024
	£	£	£	£
Cash at bank and in hand	<u>67,720</u>	<u>(3,236)</u>	-	<u>64,484</u>
	<u>67,720</u>	<u>(2,236)</u>	-	<u>64,484</u>

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

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 £	2024 Total £	2023 Total £
Charitable Activities:				
Bookkeeping	1,200	-	1,200	1,450
Buildings Insurance	538	-	538	407
Healthy Neighbourhoods	2364	-	2364	3,859
Grants paid out	-	-	-	11,352
Repairs & Renewals	1,127	16,852	15,998	23,530
Public Liability Insurance	442	-	442	309
Property Costs	10,169	-	10,169	6,530
Salary Costs	13,345	-	13,345	13,363
Stationery, Telephone and Broadband	727	-	727	1,037
Training – Community Development		3,909	3,909	-
Sundry	<u>1,204</u>	<u>-</u>	<u>1,204</u>	<u>624</u>
	<u>29,134</u>	<u>20,761</u>	<u>49,895</u>	<u>62,461</u>
Governance Costs:				
Independent Examiner's Fee	<u>-</u>	<u>-</u>	<u>-</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 (2024: £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.

	2024 £	2023 £
Salaries	12,500	12,500
Social Security Costs	470	470
Pension Costs	<u>375</u>	<u>375</u>
	<u>13,345</u>	<u>13,345</u>

5. DEBTORS

	2024 £	2023 £
Trade Debtors	<u>4,353</u>	<u>3,002</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

6. CREDITORS: Amounts falling due within one year	2023	2023
	£	£
Trade Creditors	2,317	6,474
Accruals	150	150
Other Creditors	-	-
Held for Healthy Neighbourhoods	3,179	3,679
Held for Tia's Trees	<u>1,280</u>	<u>1,280</u>
	<u>6,926</u>	<u>11,583</u>

7. OPERATING LEASE COMMITMENTS

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

	Land & Buildings	
	2024	2023
	£	£
Expiring:		
Within 1 year	1,500	1,500
Between 2 and 5 years	-	-
Over 5 years	-	-
	<u>1,500</u>	<u>1,500</u>

8. FUNDS

The funds are represented by the following assets:

	Unrestricted	Restricted	Total	Total
	funds	funds	2024	2023
	£	£	£	£
Net current assets	<u>60,186</u>	<u>1,725</u>	<u>61,911</u>	<u>59,139</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	652	-	-	(652)	-
Lucky Dip	1,316	-	-	-	1,316
Children's cafe	2,050	-	-	(2,050)	-
Holly Hips	50	-	-	(50)	-
Hollingdean Knitting Group	148	-	-	-	148
Friends of Stanmer Park Street Play	293	-	-	(293)	-
National Lottery Grant		16,852	(16,852)		-
HNF – Trust for Dev Communities		4,170	(3,909)		261
	<u>4,509</u>	<u>21,022</u>	<u>(20,761)</u>	<u>(3,045)</u>	<u>1,725</u>
Unrestricted Funds					
General Fund -inc Environmental Improvement Fund	<u>44,630</u>	31,645	<u>(29,134)</u>	<u>3,045</u>	<u>48,204</u>
Designated Funds					
Access Project –	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
Total	<u>54,630</u>	<u>31,634</u>	<u>(29,134)</u>	<u>3,045</u>	<u>58,204</u>
 TOTAL FUNDS	 <u>59,139</u>	 <u>52,667</u>	 <u>(49,894)</u>	 <u>-</u>	 <u>61,911</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 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>