

HEACHAM YOUTH AND COMMUNITY TRUST LIMITED

England & Wales · Charity number 1127173

Details

Other names HEACHAM YOUTH AND COMMUNITY TRUST

Status Registered

Legal form Charitable company

Company number [05457507](#)

Registered 2008-12-12

Register [View on the Charity Commission register](#)

Contact

Address 23 Neville Road
Heacham
King's Lynn
PE31 7HB

Phone 07788726012

Email MIKEJENNINGS@POSMAIL.CO.UK

Activities

Objects: TO PROMOTE THE BENEFIT OF THE INHABITANTS IN PARTICULAR BUT NOT EXCLUSIVELY THE YOUTH OF HEACHAM IN THE COUNTRY OF NORFOLK AND THE NEIGHBOURHOOD WITHOUT DISTINCTION OF SEXOR OF POLITICAL, RELIGIOUS OR OTHER CHARITABLE FACILITIES IN AUGMENTATION OF SUCH FACILITIESFINANCED BY THE LOCAL AUTHORITY.

Activities: The objectives and aims of the charity are to promote the benefit of the inhabitants, in particular but not exclusively the youth, of Heacham in the county of Norfolk and the immediate neighbourhood, without distinction, and, but not necessarily, in association or conjunction with voluntary and other organisations with the same intent.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** NORFOLK
- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£26,923	£14,823	-	-
2024-05-31	£26,923	£14,823	-	-
2023-05-31	£97,673	£33,060	-	-
2022-05-31	£27,983	£40,240	-	-
2021-05-31	£18,842	£11,221	-	-

Trustees

Name	Role	Appointed
MICHAEL EDWARD JENNINGS	Chair	
DAVID PAGE		2012-03-23
David John Curtis		2018-11-06
GARY RICHARD PEARCE		2022-05-01
Mark Pishorn		2015-06-01
PETER KELVIN SUTTON		2011-12-24
REBECCA MARY WHYBROW		2022-05-01
Richard James Dix		2014-03-18

HEACHAM YOUTH AND COMMUNITY TRUST LIMITED

England & Wales - Charity number 1127173

Accounts

Charity registration number 1127173 (England and Wales)

Company registration number 05457507

HEACHAM YOUTH & COMMUNITY TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D Curtis ME Jennings RJ Dix M Pishorn Mr PK Sutton Mr D Page R M Whybrow Mr G R Pearce
Secretary	ME Jennings
Charity number	1127173
Company number	05457507
Principal address	5 Strachan Close Heacham King's Lynn Norfolk England PE31 7SB
Registered office	11 King Street Kings Lynn Norfolk England PE30 1ET
Independent examiner	Lynn Mandari ACCA Aston Shaw Limited Chartered Certified Accountants The Union Building, 51-59 Rose Lane Norwich Norfolk England NR1 1BY

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

CONTENTS

	Page
Report of the Trustees	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MAY 2025

The trustees present their annual report and financial statements for the year ended 31 May 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "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).

Objectives and activities

Objectives and aims

The objectives and aims of the charity are to promote the benefit of the inhabitants, in particular but not exclusively the youth, of Heacham in the county of Norfolk and the immediate neighbourhood without distinction and, but not necessarily in association or conjunction with voluntary and other organisations with the same intent.

Public benefit

The trustees have complied with the duty in Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission and consider that they have met the public benefit requirements of the Act, by way of the charity's activities generally and their granting activities in the year.

Social investments

The Trustees continue to review any applications for grants and the needs of their area with a view to promote the aim of the charity into the future.

Achievements and performance

Charitable activities

The grants made during the year are:

Breast Cancer Now £500
Janet Williams £2,920
Heacham Brownies £1,000
J Race (VJ Day) £1,000
Tees Sport (Heacham Table Tennis) £1,800
Heacham in Bloom £100

In all cases the grants made comply with the objectives and aims of the charity.

Financial review

Reserves policy

The general fund is an unrestricted fund.

The trustees believe that the charity should hold core financial reserves at a level consistent with the donations received to date because it has no endowment funding and is therefore entirely dependant on the income arising from the investment of its reserves and upon the donor funding from year to year, both of which are inevitably subject to fluctuation.

In line with guidance issued by the Charity Commission the trustees review the charity's need for reserves annually.

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

Structure, governance and management

Governing document

The Charity is a company limited by guarantee, not having a share capital. The members of the company are the trustees named below. The liability of the members is limited to a contribution not exceeding £10 in the event of the company being wound up. At 31st May 2025 there were 8 members (2024 - 8). The governing document of the charity is its memorandum & Articles of Association.

Recruitment and appointment of new trustees

The charitable company may by ordinary resolution appoint any person who is willing to act as a trustee. Potential trustees are identified by members of the Board and are considered against specifications concerning eligibility, competence, specialist skills and local availability.

Mr D Curtis
ME Jennings
RJ Dix
M Pishorn
Mr PK Sutton
Mr D Page
R M Whybrow
Mr G R Pearce

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


.....
Mr PK Sutton
Trustee

Date: 21/7/2025

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HEACHAM YOUTH & COMMUNITY TRUST LIMITED

I report to the trustees on my examination of the financial statements of Heacham Youth & Community Trust Limited (the charity) for the year ended 31 May 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

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 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Lynn Mandari ACCA

Aston Shaw Limited
Chartered Certified Accountants
The Union Building, 51-59 Rose Lane
Norwich
Norfolk
NR1 1BY
England

Dated: 21/07/2025

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	2	-	5
Charitable activities	3	21,519	23,823
Investments	4	3,820	3,095
Total income		<u>25,339</u>	<u>26,923</u>
Expenditure on:			
Charitable activities	5	13,173	14,543
Total expenditure		<u>13,173</u>	<u>14,543</u>
Net income and movement in funds		12,166	12,380
Reconciliation of funds:			
Fund balances at 1 June 2024		<u>493,665</u>	<u>481,285</u>
Fund balances at 31 May 2025		<u><u>505,831</u></u>	<u><u>493,665</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

BALANCE SHEET

AS AT 31 MAY 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	9		278,934		278,778
Current assets					
Debtors	10	72,877		77,013	
Cash at bank and in hand		155,236		139,032	
		<u>228,113</u>		<u>216,045</u>	
Creditors: amounts falling due within one year	11	(1,216)		(1,158)	
Net current assets			<u>226,897</u>		<u>214,887</u>
Total assets less current liabilities			<u>505,831</u>		<u>493,665</u>
Income funds					
Unrestricted funds			<u>505,831</u>		<u>493,665</u>
			<u>505,831</u>		<u>493,665</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 21/7/2025


.....
Mr PK Sutton
Trustee

Company Registration No. 05457507

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

Charity information

Heacham Youth & Community Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 11 King Street, Kings Lynn, Norfolk, PE30 1ET, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

(Continued)

1.5 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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	- in accordance with the property
Plant and equipment	20% Straight line
Computer equipment	20% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Donations and legacies

	Total Unrestricted funds	
	2025	2024
	£	£
Donations	-	5
	==	==

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

3 Charitable activities

	Charitable Income Total 2025 £	Charitable Income Total 2024 £
Charity shop income	14,319	16,623
Rental income	7,200	7,200
	<u>21,519</u>	<u>23,823</u>

4 Investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Building society account interest	3,820	3,095
	<u>3,820</u>	<u>3,095</u>

5 Charitable activities

	Charity Expenses 2025 £	Charity Expenses 2024 £
Depreciation and impairment	288	280
Rates	542	282
Legal and professional fees	35	-
Accountancy	1,229	1,047
Shop expenditure and Repairs	1,954	4,966
Insurance	316	-
Donations paid	7,320	6,971
Youth Action Events Day (YAED)	-	594
Entertainment	468	403
Santa's Sleigh	1,021	-
	<u>13,173</u>	<u>14,543</u>
	<u>13,173</u>	<u>14,543</u>

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

6	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	1,216	1,158
	Depreciation of owned tangible fixed assets	288	280
		<u> </u>	<u> </u>

7 Employees

The average monthly number of employees during the year was:

2025	2024
Number	Number
8	8
<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Computer equipment	Total
	£	£	£	£
Cost				
At 1 June 2024	277,746	1,400	-	279,146
Additions	-	-	444	444
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 May 2025	277,746	1,400	444	279,590
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment				
At 1 June 2024	-	368	-	368
Depreciation charged in the year	-	266	22	288
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 May 2025	-	634	22	656
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount				
At 31 May 2025	277,746	766	422	278,934
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 May 2024	277,746	1,032	-	278,778
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

10 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Loans	72,499	77,000
Prepayments and accrued income	378	13
	<u>72,877</u>	<u>77,013</u>

11 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	<u>1,216</u>	<u>1,158</u>

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2024	Incoming resources	Resources expended	At 31 May 2025
	£	£	£	£
General funds	<u>493,665</u>	<u>25,339</u>	<u>(13,173)</u>	<u>505,831</u>
Previous year:				
	At 1 June 2023	Incoming resources	Resources expended	At 31 May 2024
	£	£	£	£
General funds	<u>481,285</u>	<u>26,923</u>	<u>(14,543)</u>	<u>493,665</u>

HEACHAM YOUTH AND COMMUNITY TRUST LIMITED

England & Wales - Charity number 1127173

Accounts

Charity registration number 1127173

Company registration number 05457507 (England and Wales)

HEACHAM YOUTH & COMMUNITY TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D Curtis ME Jennings RJ Dix M Pishorn Mr PK Sutton Mr D Page R M Whybrow Mr G R Pearce
Secretary	ME Jennings
Charity number	1127173
Company number	05457507
Principal address	5 Strachan Close Heacham King's Lynn Norfolk England PE31 7SB
Registered office	11 King Street Kings Lynn Norfolk England PE30 1ET
Independent examiner	Sotos Christophi FCCA Aston Shaw Limited Chartered Certified Accountants The Union Building, 51-59 Rose Lane Norwich Norfolk England NR1 1BY

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

CONTENTS

	Page
Report of the Trustees	1 - 2
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MAY 2024

The trustees present their annual report and financial statements for the year ended 31 May 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "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).

Objectives and activities

Objectives and aims

The objectives and aims of the charity are to promote the benefit of the inhabitants, in particular but not exclusively the youth, of Heacham in the county of Norfolk and the immediate neighbourhood without distinction and, but not necessarily in association or conjunction with voluntary and other organisations with the same intent.

Public benefit

The trustees have complied with the duty in Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission and consider that they have met the public benefit requirements of the Act, by way of the charity's activities generally and their granting activities in the year.

Social investments

The Trustees continue to review any applications for grants and the needs of their area with a view to promote the aim of the charity into the future.

Achievements and performance

Charitable activities

The grants made during the year are:

Defence composites (Wildfowlers) £420
Janet Williams £3,000
JGDATA £2,101
Heacham Methodist Church £350
Heacham Judo Club £200
Heacham Brownies £150
Pocahontas Players £1,000
Heacham in Bloom £100

In all cases the grants made comply with the objectives and aims of the charity.

Financial review

Reserves policy

The general fund is an unrestricted fund.

The trustees believe that the charity should hold core financial reserves at a level consistent with the donations received to date because it has no endowment funding and is therefore entirely dependant on the income arising from the investment of its reserves and upon the donor funding from year to year, both of which are inevitably subject to fluctuation.

In line with guidance issued by the Charity Commission the trustees review the charity's need for reserves annually.

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

Structure, governance and management

Governing document

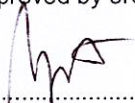
The Charity is a company limited by guarantee, not having a share capital. The members of the company are the trustees named below. The liability of the members is limited to a contribution not exceeding £10 in the event of the company being wound up. At 31st May 2024 there were 8 members (2023 - 8). The governing document of the charity is its memorandum & Articles of Association.

Recruitment and appointment of new trustees

The charitable company may by ordinary resolution appoint any person who is willing to act as a trustee. Potential trustees are identified by members of the Board and are considered against specifications concerning eligibility, competence, specialist skills and local availability.

Mr D Curtis
ME Jennings
RJ Dix
M Pishorn
Mr PK Sutton
Mr D Page
R M Whybrow
Mr G R Pearce

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



.....
Mr PK Sutton

Trustee

Date: 20/3/25

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HEACHAM YOUTH & COMMUNITY TRUST LIMITED

I report to the trustees on my examination of the financial statements of Heacham Youth & Community Trust Limited (the charity) for the year ended 31 May 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Sotos Christophi FCCA

Aston Shaw Limited
Chartered Certified Accountants
The Union Building, 51-59 Rose Lane
Norwich
Norfolk
NR1 1BY
England

Dated: 30/03/2025

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	2	5	73,080
Charitable activities	3	23,823	23,358
Investments	4	3,095	1,235
Total income		<u>26,923</u>	<u>97,673</u>
Expenditure on:			
Charitable activities	5	14,823	33,060
Total expenditure		<u>14,823</u>	<u>33,060</u>
Net income and movement in funds		12,100	64,613
Reconciliation of funds:			
Fund balances at 1 June 2023		<u>481,285</u>	<u>416,672</u>
Fund balances at 31 May 2024		<u>493,385</u>	<u>481,285</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

BALANCE SHEET

AS AT 31 MAY 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	9		278,778		278,708
Current assets					
Debtors	10	77,013		48,513	
Cash at bank and in hand		139,032		155,277	
		216,045		203,790	
Creditors: amounts falling due within one year	11	(1,158)		(1,213)	
Net current assets			214,887		202,577
Total assets less current liabilities			493,665		481,285
Income funds					
Unrestricted funds			493,665		481,285
			493,665		481,285

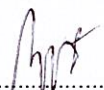
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on20/3/25.....


.....
Mr PK Sutton
Trustee

Company Registration No. 05457507

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

Charity information

Heacham Youth & Community Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 11 King Street, Kings Lynn, Norfolk, PE30 1ET, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

(Continued)

1.5 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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	- in accordance with the property
Plant and equipment	20% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations	5	208
Return of Donation	-	72,872
	<u>5</u>	<u>73,080</u>

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

3 Charitable activities

	Charitable Income Total 2024 £	Charitable Income Total 2023 £
Charity shop income	16,623	15,863
PAT testing income	-	22
Rental income	7,200	7,200
Youth Action Events Day (YAED)	-	273
	<u>23,823</u>	<u>23,358</u>

4 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Building society account interest	<u>3,095</u>	<u>1,235</u>

5 Charitable activities

	Charity Expenses 2024 £	Charity Expenses 2023 £
Depreciation and impairment	210	88
Rates	282	205
Accountancy	1,047	1,213
Repairs	4,966	6,991
Insurance	-	551
Donations paid	7,321	21,212
Data/deposit protection	594	2,080
Entertainment	403	720
	<u>14,823</u>	<u>33,060</u>
	<u>14,823</u>	<u>33,060</u>

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

6	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	210	88
		<u> </u>	<u> </u>

7 Employees

The average monthly number of employees during the year was:

2024	2023
Number	Number
8	8
<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 June 2023	277,746	1,050	278,796
At 31 May 2024	<u>277,746</u>	<u>1,050</u>	<u>278,796</u>
Depreciation and impairment			
At 1 June 2023	-	88	88
Depreciation charged in the year	-	210	210
At 31 May 2024	<u>-</u>	<u>298</u>	<u>298</u>
Carrying amount			
At 31 May 2024	<u>277,746</u>	<u>752</u>	<u>278,498</u>
At 31 May 2023	<u>277,746</u>	<u>962</u>	<u>278,708</u>

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

10 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Loans	77,000	48,500
Prepayments and accrued income	13	13
	<u>77,013</u>	<u>48,513</u>

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	1,158	1,213
	<u>1,158</u>	<u>1,213</u>

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2023 £	Incoming resources £	Resources expended £	At 31 May 2024 £
General funds	<u>481,285</u>	<u>26,923</u>	<u>(14,823)</u>	<u>493,385</u>
Previous year:	At 1 June 2022 £	Incoming resources £	Resources expended £	At 31 May 2023 £
General funds	<u>416,672</u>	<u>97,673</u>	<u>(33,060)</u>	<u>481,285</u>

HEACHAM YOUTH AND COMMUNITY TRUST LIMITED

England & Wales - Charity number 1127173

Accounts

Charity registration number 1127173

Company registration number 05457507 (England and Wales)

HEACHAM YOUTH & COMMUNITY TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr D Curtis
ME Jennings
RJ Dix
M Pishorn
Mr PK Sutton
Mr D Page
R M Whybrow
Mr G R Pearce

Secretary

ME Jennings

Charity number

1127173

Company number

05457507

Principal address

5 Strachan Close
Heacham
King's Lynn
Norfolk
England
PE31 7SB

Registered office

11 King Street
Kings Lynn
Norfolk
England
PE30 1ET

Independent examiner

Sotos Christophi FCCA
Aston Shaw Limited
Chartered Certified Accountants
The Union Building, 51-59 Rose Lane
Norwich
Norfolk
England
NR1 1BY

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

CONTENTS

	Page
Report of the Trustees	1 - 2
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MAY 2023

The trustees present their annual report and financial statements for the year ended 31 May 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "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).

Objectives and activities

Objectives and aims

The objectives and aims of the charity are to promote the benefit of the inhabitants, in particular but not exclusively the youth, of Heacham in the county of Norfolk and the immediate neighbourhood without distinction and, but not necessarily in association or conjunction with voluntary and other organisations with the same intent.

Public benefit

The trustees have complied with the duty in Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission and consider that they have met the public benefit requirements of the Act, by way of the charity's activities generally and their granting activities in the year.

Social investments

The Trustees continue to review any applications for grants and the needs of their area with a view to promote the aim of the charity into the future.

Achievements and performance

Charitable activities

The grants made during the year are:

British Legion £266.00
Heacham Church £906.00
Heacham Football Club £12,500.00
Heacham Brownies £500.00
Heacham Scouts £500.00
Heacham Parish Council £5,500.00
Heacham GPPPG £315.00
Heacham Judo £500.00
Heacham in Bloom £100.00
Fire Cadets £125.00

In all cases the grants made comply with the objectives and aims of the charity.

Financial review

Reserves policy

The general fund is an unrestricted fund.

The trustees believe that the charity should hold core financial reserves at a level consistent with the donations received to date because it has no endowment funding and is therefore entirely dependant on the income arising from the investment of its reserves and upon the donor funding from year to year, both of which are inevitably subject to fluctuation.

In line with guidance issued by the Charity Commission the trustees review the charity's need for reserves annually.

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

Structure, governance and management

Governing document


The Charity is a company limited by guarantee, not having a share capital. The members of the company are the trustees named below. The liability of the members is limited to a contribution not exceeding £10 in the event of the company being wound up. At 31st May 2023 there were 8 members (2022 - 6). The governing document of the charity is its memorandum & Articles of Association.

Recruitment and appointment of new trustees

The charitable company may by ordinary resolution appoint any person who is willing to act as a trustee. Potential trustees are identified by members of the Board and are considered against specifications concerning eligibility, competence, specialist skills and local availability.

Mr D Curtis
ME Jennings
RJ Dix
M Pishorn
Mr PK Sutton
Mr D Page
R M Whybrow
Mr G R Pearce

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


.....
ME Jennings
Secretary

Date: 26/2/24

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HEACHAM YOUTH & COMMUNITY TRUST LIMITED

I report to the trustees on my examination of the financial statements of Heacham Youth & Community Trust Limited (the charity) for the year ended 31 May 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Sotos Christophi FCCA

Aston Shaw Limited

Chartered Certified Accountants

The Union Building, 51-59 Rose Lane

Norwich

Norfolk

NR1 1BY

England

Dated: 26 February 2024

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	2	73,080	74
Charitable activities	3	23,358	27,317
Investments	4	1,235	592
Total income		<u>97,673</u>	<u>27,983</u>
Charitable activities	5	<u>33,060</u>	<u>40,240</u>
Net income/(expenditure) and movement in funds		64,613	(12,257)
Reconciliation of funds:			
Fund balances at 1 June 2022		<u>416,672</u>	<u>428,829</u>
Fund balances at 31 May 2023		<u><u>481,285</u></u>	<u><u>416,572</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

BALANCE SHEET

AS AT 31 MAY 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	8		278,708		277,746
Current assets					
Debtors	9	48,513		55,263	
Cash at bank and in hand		155,277		84,776	
		<u>203,790</u>		<u>140,039</u>	
Creditors: amounts falling due within one year	10	<u>(1,213)</u>		<u>(1,213)</u>	
Net current assets			<u>202,577</u>		<u>138,826</u>
Total assets less current liabilities			<u><u>481,285</u></u>		<u><u>416,572</u></u>
Income funds					
Unrestricted funds			<u>481,285</u>		<u>416,572</u>
			<u><u>481,285</u></u>		<u><u>416,572</u></u>

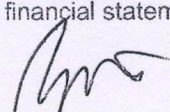
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 26/2/24


.....
Mr PK Sutton
Trustee

Company Registration No. 05457507

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

Charity information

Heacham Youth & Community Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 11 King Street, Kings Lynn, Norfolk, PE30 1ET, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

(Continued)

1.5 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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	- in accordance with the property
Plant and equipment	20% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations	208	74
Return of Donation	72,872	-
	<u>73,080</u>	<u>74</u>

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

3 Charitable activities

	Charitable Income Total 2023 £	Charitable Income Total 2022 £
Charity shop income	15,863	20,002
PAT testing income	22	115
Rental income	7,200	7,200
Youth Action Events Day (YAED)	273	-
	<u>23,358</u>	<u>27,317</u>

4 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Building society account interest	<u>1,235</u>	<u>592</u>

5 Charitable activities

	Charity Expenses 2023 £	Charity Expenses 2022 £
Depreciation and impairment	88	-
Rates	205	189
Electric	-	599
Accountancy	1,213	1,197
Repairs	6,991	2,573
Insurance	551	551
Donations paid	21,212	34,705
Data/deposit protection	2,080	-
Entertainment	720	426
	<u>33,060</u>	<u>40,240</u>
	<u>33,060</u>	<u>40,240</u>

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

6 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	8	6

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

8 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Total £
Cost			
At 1 June 2022	277,746	-	277,746
Additions	-	1,050	1,050
At 31 May 2023	277,746	1,050	278,796
Depreciation and impairment			
Depreciation charged in the year	-	88	88
At 31 May 2023	-	88	88
Carrying amount			
At 31 May 2023	277,746	962	278,708
At 31 May 2022	277,746	-	277,746

9 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Loans	48,500	55,250
Prepayments and accrued income	13	13
	48,513	55,263

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,213	1,213

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2022 £	Incoming resources £	Resources expended £	At 31 May 2023 £
General funds	416,672	97,673	(33,060)	481,285
Previous year:	At 1 June 2021 £	Incoming resources £	Resources expended £	At 31 May 2022 £
General funds	428,829	27,983	(40,240)	416,572

HEACHAM YOUTH AND COMMUNITY TRUST LIMITED

England & Wales - Charity number 1127173

Accounts

Charity registration number 1127173

Company registration number 05457507 (England and Wales)

HEACHAM YOUTH & COMMUNITY TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D Curtis ME Jennings RJ Dix M Pishorn Mr PK Sutton Mr D Page
Secretary	ME Jennings
Charity number	1127173
Company number	05457507
Principal address	5 Strachan Close Heacham King's Lynn Norfolk England PE31 7SB
Registered office	11 King Street Kings Lynn Norfolk England PE30 1ET
Independent examiner	Dominic Shaw FCCA Aston Shaw Limited Chartered Certified Accountants The Union Building, 51-59 Rose Lane Norwich Norfolk England NR1 1BY

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

CONTENTS

	Page
Report of the Trustees	1 - 2
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 10

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MAY 2022

The trustees present their annual report and financial statements for the year ended 31 May 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "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).

Objectives and activities

Objectives and aims

The objectives and aims of the charity are to promote the benefit of the inhabitants, in particular but not exclusively the youth, of Heacham in the county of Norfolk and the neighbourhood without distinctive of sex or of political, religious or other charitable facilities in augmentation of such facilities financed by the local authority.

Public benefit

The trustees have complied with the duty in Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission and consider that they have met the public benefit requirements of the Act, by way of the charity's activities generally and their granting activities in the year.

Social investments

The Trustees continue to review any applications for grants and the needs of their area with a view to promote the aim of the charity into the future.

Achievements and performance

Charitable activities

The grants made during the year are:

Heacham Football Club £10,500.00
St Mary's Church Tower Appeal £10,000.00
1st Snettisham Scout Group £10,000.00
Table Tennis Club £2,799.98
Rebecca Court £684.99
Village Vote £320.00
Scallywags Parent, Baby & Toddler Group £300.00
Heacham in Bloom £100.00

In all cases the grants made comply with the objectives and aims of the charity.

Financial review

Reserves policy

The general fund is an unrestricted fund.

The trustees believe that the charity should hold core financial reserves at a level consistent with the donations received to date because it has no endowment funding and is therefore entirely dependant on the income arising from the investment of its reserves and upon the donor funding from year to year, both of which are inevitably subject to fluctuation.

In line with guidance issued by the Charity Commission the trustees review the charity's need for reserves annually.

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

Structure, governance and management

Governing document

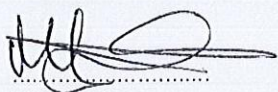
The Charity is a company limited by guarantee, not having a share capital. The members of the company are the trustees named below. The liability of the members is limited to a contribution not exceeding £10 in the event of the company being wound up. At 31st May 2022 there were 6 members (2021 - 6). The governing document of the charity is its memorandum & Articles of Association.

Recruitment and appointment of new trustees

The charitable company may by ordinary resolution appoint any person who is willing to act as a trustee. Potential trustees are identified by members of the Board and are considered against specifications concerning eligibility, competence, specialist skills and local availability.

Mr D Curtis
ME Jennings
RJ Dix
M Pishorn
Mr PK Sutton
Mr D Page

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



ME Jennings
Secretary

Date: 27 Feb 2023

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HEACHAM YOUTH & COMMUNITY TRUST LIMITED

I report to the trustees on my examination of the financial statements of Heacham Youth & Community Trust Limited (the charity) for the year ended 31 May 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Dominic Shaw FCCA

Aston Shaw Limited

Chartered Certified Accountants

The Union Building, 51-59 Rose Lane

Norwich

Norfolk

NR1 1BY

England

Dated:

Aston Shaw
28th February 2023.

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Donations and legacies	2	74	36
Charitable activities	3	27,317	18,136
Investments	4	592	670
Total income		<u>27,983</u>	<u>18,842</u>
Expenditure on:			
Charitable activities	5	<u>40,240</u>	<u>11,221</u>
Net (expenditure)/income for the year/ Net movement in funds		(12,257)	7,621
Fund balances at 1 June 2021		<u>428,829</u>	<u>421,208</u>
Fund balances at 31 May 2022		<u><u>416,572</u></u>	<u><u>428,829</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

BALANCE SHEET

AS AT 31 MAY 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	7		277,746		277,746
Current assets					
Debtors	8	55,263		45,013	
Cash at bank and in hand		84,776		107,188	
		<u>140,039</u>		<u>152,201</u>	
Creditors: amounts falling due within one year	9	<u>(1,213)</u>		<u>(1,118)</u>	
Net current assets			<u>138,826</u>		<u>151,083</u>
Total assets less current liabilities			<u><u>416,572</u></u>		<u><u>428,829</u></u>
Income funds					
Unrestricted funds			<u>416,572</u>		<u>428,829</u>
			<u><u>416,572</u></u>		<u><u>428,829</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 22 February 2023


.....
Mr FK Sutton
Trustee

Company Registration No. 05457507

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

Charity information

Heacham Youth & Community Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 11 King Street, Kings Lynn, Norfolk, PE30 1ET, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies (Continued)

1.5 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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings - in accordance with the property

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations	74	36

3 Charitable activities

	Charitable Income Total	Charitable Income Total
	2022	2021
	£	£
Charity shop income	20,002	11,041
PAT testing income	115	109
Rental income	7,200	6,986
	27,317	18,136

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Building society account interest	592	670

5 Charitable activities

	Charity Expenses	Charity Expenses
	2022	2021
	£	£
Rates	189	902
Electric	599	662
Accountancy	1,197	176
Repairs	2,573	3,164
Insurance	551	627
Donations paid	34,705	4,960
Data/deposit protection	-	730
Entertainment	426	-
	<u>40,240</u>	<u>11,221</u>
	<u>40,240</u>	<u>11,221</u>

6 Employees

The average monthly number of employees during the year was:

2022	2021
Number	Number
6	6

There were no employees whose annual remuneration was more than £60,000.

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

7	Tangible fixed assets		Freehold land and buildings
			£
	Cost		
	At 1 June 2021		277,746
			<u> </u>
	At 31 May 2022		277,746
			<u> </u>
	Carrying amount		
	At 31 May 2022		277,746
			<u> </u>
	At 31 May 2021		277,746
			<u> </u>
8	Debtors		
		2022	2021
		£	£
	Amounts falling due within one year:		
	Loans	55,250	45,000
	Prepayments and accrued income	13	13
		<u> </u>	<u> </u>
		55,263	45,013
		<u> </u>	<u> </u>
9	Creditors: amounts falling due within one year		
		2022	2021
		£	£
	Accruals and deferred income	1,213	1,118
		<u> </u>	<u> </u>

HEACHAM YOUTH AND COMMUNITY TRUST LIMITED

England & Wales - Charity number 1127173

Accounts

Charity Registration No. 1127173

Company Registration No. 05457507 (England and Wales)

HEACHAM YOUTH & COMMUNITY TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

CHARITY COMMISSION

10 MAR 2022

RECORDED
RECEIVED

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D Curtis ME Jennings RJ Dix M Pishorn Mr PK Sutton Mr D Page
Secretary	ME Jennings
Charity number	1127173
Company number	05457507
Principal address	5 Strachan Close Heacham King's Lynn Norfolk England PE31 7SB
Registered office	11 King Street Kings Lynn Norfolk England PE30 1ET
Independent examiner	Dominic Shaw FCCA Aston Shaw Limited The Union Building 51-59 Rose Lane Norwich Norfolk England NR1 1BY

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

CONTENTS

	Page
Report of the Trustees	1 - 2
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 10

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MAY 2021

The trustees present their annual report and financial statements for the year ended 31 May 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "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).

Objectives and activities

Objectives and aims

The objectives and aims of the charity are to promote the benefit of the inhabitants, in particular but not exclusively the youth, of Heacham in the county of Norfolk and the neighbourhood without distinctive of sex or of political, religious or other charitable facilities in augmentation of such facilities financed by the local authority.

Public benefit

The trustees have complied with the duty in Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission and consider that they have met the public benefit requirements of the Act, by way of the charity's activities generally and their granting activities in the year.

Social investments

The Trustees continue to review any applications for grants and the needs of their area with a view to promote the aim of the charity into the future.

Achievements and performance

Charitable activities

The grants made during the year are:

Heacham Football Club £2,000

Heacham Infant and Nursery School £2,809.60

In all cases the grants made comply with the objectives and aims of the charity.

Financial review

Reserves policy

The general fund is an unrestricted fund.

The trustees believe that the charity should hold core financial reserves at a level consistent with the donations received to date because it has no endowment funding and is therefore entirely dependant on the income arising from the investment of its reserves and upon the donor funding from year to year, both of which are inevitably subject to fluctuation.

In line with guidance issued by the Charity Commission the trustees review the charity's need for reserves annually.

Structure, governance and management

Governing document

The Charity is a company limited by guarantee, not having a share capital. The members of the company are the trustees named below. The liability of the members is limited to a contribution not exceeding £10 in the event of the company being wound up. At 31st May 2021 there were 6 members (2020 - 6). The governing document of the charity is its memorandum & Articles of Association.

Recruitment and appointment of new trustees

The charitable company may by ordinary resolution appoint any person who is willing to act as a trustee. Potential trustees are identified by members of the Board and are considered against specifications concerning eligibility, competence, specialist skills and local availability.

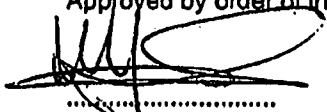
HEACHAM YOUTH & COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

Mr D Curtis
ME Jennings
RJ Dix
M Pishorn
Mr PK Sutton
Mr D Page

Approved by order of the board of trustees on 25/2/22 and signed on its behalf by:



ME Jennings
Secretary

Date: 25 FEBRUARY 2022

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HEACHAM YOUTH & COMMUNITY TRUST LIMITED

I report to the trustees on my examination of the financial statements of Heacham Youth & Community Trust Limited (the charity) for the year ended 31 May 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Aston Shaw

Domino Shaw FCCA
Aston Shaw Limited
The Union Building
51-59 Rose Lane
Norwich
Norfolk
NR1 1BY
England

Dated:

28th February 2022

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
Income from:			
Donations and legacies	2	36	2,450
Charitable activities	3	18,136	23,351
Investments	4	670	11,199
Total income		<u>18,842</u>	<u>37,000</u>
Expenditure on:			
Charitable activities	5	<u>11,221</u>	<u>6,221</u>
Net income for the year/ Net movement in funds		7,621	30,779
Fund balances at 1 June 2020		421,208	390,429
Fund balances at 31 May 2021		<u><u>428,829</u></u>	<u><u>421,208</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

BALANCE SHEET

AS AT 31 MAY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	7		277,746		277,746
Current assets					
Debtors	8	45,013		54,556	
Cash at bank and in hand		107,188		91,728	
		<u>152,201</u>		<u>146,284</u>	
Creditors: amounts falling due within one year	9	(1,118)		(2,822)	
Net current assets			151,083		143,462
Total assets less current liabilities			<u>428,829</u>		<u>421,208</u>
Income funds					
Unrestricted funds			428,829		421,208
			<u>428,829</u>		<u>421,208</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 25/2/22



 Mr P K Sutton
 Trustee

Company Registration No. 05457507

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

1 Accounting policies

Charity Information

Heacham Youth & Community Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 11 King Street, Kings Lynn, Norfolk, PE30 1ET, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

1 Accounting policies

(Continued)

1.5 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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings - in accordance with the property

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations	36	2,450

3 Charitable activities

	Charitable Income Total	Charitable Income Total
	2021	2020
	£	£
Charity shop income	11,041	15,126
Minibus income	-	940
PAT testing income	109	85
Rental income	6,986	7,200
	18,136	23,351

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Government grants	-	10,000
Building society account interest	670	1,199
	<u>670</u>	<u>11,199</u>

5 Charitable activities

	Charity Expenses	Charity Expenses
	2021	2020
	£	£
Rates	902	266
Electric	662	97
Accountancy	176	1,744
Tax	-	(4,543)
Repairs	3,164	4,378
Insurance	627	593
Minibus expenses	-	1,124
Sundry expenses	-	457
Donations paid	4,960	2,105
Data/deposit protection	730	-
	<u>11,221</u>	<u>6,221</u>
	<u>11,221</u>	<u>6,221</u>

6 Employees

The average monthly number of employees during the year was:

2021	2020
Number	Number
6	6

There were no employees whose annual remuneration was more than £60,000.

HEACHAM YOUTH & COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021

7 Tangible fixed assets		Freehold land and buildings	
			£
Cost			
At 1 June 2020			277,746
At 31 May 2021			<u>277,746</u>
Carrying amount			
At 31 May 2021			<u>277,746</u>
At 31 May 2020			<u>277,746</u>
8 Debtors		2021	2020
		£	£
Amounts falling due within one year:			
Heacham minors loan		45,000	50,000
Other debtors		-	4,543
Prepayments and accrued income		13	13
		<u>45,013</u>	<u>54,556</u>
9 Creditors: amounts falling due within one year		2021	2020
		£	£
Accruals and deferred income		<u>1,118</u>	<u>2,822</u>