

REGISTERED COMPANY NUMBER: 06758863 (England and Wales)
REGISTERED CHARITY NUMBER: 1129177

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
HUBBARD'S HILLS TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**Duncan & Toplis Limited
15 Chequergate
Louth
Lincolnshire
LN11 0LJ**

HUBBARD'S HILLS TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Statement of Financial Position	8 to 9
Notes to the Financial Statements	10 to 17
Detailed Statement of Financial Activities	18

HUBBARD'S HILLS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are set out in the charity's trust deed and are summarised as follows:

"To preserve, enhance and conserve the physical and natural environment and its natural beauty for the public benefit in and around the parkland known as Hubbard's Hills, Lincolnshire, an Area of Outstanding Natural Beauty and to promote and encourage facilities in the interest of social welfare for recreation, sport and leisure time occupation with the object of improving the conditions of life for those living and working, visiting or residing in the Hubbard's Hills area."

Our aims are geared to further the vision of the founding Trustees in 1907 and to ensure the long term viability and vitality of the parkland, so that the outdoor facilities will be available for the public to enjoy all year round, free of charge for the next century.

Our key objectives for the year 1 April 2020 to 31 March 2021 were:

- To maintain Hubbard's Hills to a high standard
- To ensure that it is a safe and welcoming environment for all, whatever their age and ability, race or creed
- To continue, in the spirit of the gift to the town, not to charge for use of the facilities
- To improve the fabric of the Hills
- To research and appoint a fundraiser
- To build a website
- To engage the local public in building a sustainable future for the park
- To work with partners to extend the educational possibilities of the site
- To improve the bio-diversity of the chalk stream by keeping the river in good condition
- To encourage more people to enjoy the facilities all through the year
- To continue to work to restore Hubbard's Hills

HUBBARD'S HILLS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Significant activities, achievements and performance

The Trustees have, in carrying out this review, considered the Charity Commission's general guidance on public benefit.

The parkland is open to visitors all day, every day, all year and kept in a clean and tidy condition throughout the year so as to encourage visitors to respect the environment.

We are working to sustain the chalk stream which flows through the glacial valley, one of only 161 in the country, and to improve the biodiversity of the river which not only supports a unique eco-system but also is home to the endangered water vole. Interpretation boards have been added to encourage greater knowledge and greater interest in the facility.

We have carried out necessary maintenance work to sustain the beech woodland which clothes the glacial valley, which in March 2010 was classed as a Local Wildlife site as part of the Lincolnshire Biodiversity Partnership programme. The Partnership identified Hubbard's Hills as "a woodland habitat with parkland, bracken and running water." Additional features were listed as veteran and pollarded trees, planted specimen trees, standing and fallen dead wood, abundant nectar sources, structural diversity, bare ground, rock outcrops and steep slopes. They state that sites such as Hubbard's Hills are wildlife-rich areas that have been identified and selected for their nature conservation value and are amongst the best places for wildlife in Lincolnshire and represent the local character and distinctiveness of the county. Hubbard's Hills are already listed on the Local Authority Local Plan as a Site of Nature Conservation Importance.

We seek to encourage full enjoyment of the outdoor space by the disabled, particularly wheelchair users, by keeping paths in good condition with adequate room for chairs. The paths are cleaned regularly by a local group of people with learning difficulties. Adequate wheelchair space is provided next to seats too.

We aim to continue to encourage all ages to get healthy exercise and fresh air by walking through the Hills and we are pet friendly with all the area open to dogs, both on and off the lead. However we discourage horse riding and cycling in the beauty spot so as not to pose a danger to pedestrians, particularly the very young and older visitors.

We have been working to encourage school children from all over Lincolnshire and beyond to use the Hills as an educational tool for mathematics, history, geography, geology, biology, botany, reading and writing reports. Two members of the Trust regularly give guided tours to local schools, pointing out all aspects of the wooded valley and its history. Children use the chalk stream to measure and chart water speed, oxbow lakes and meanders too, as a glacial overflow channel they also learn about climate change and the Ice Ages. They also learn the important lesson that they must respect and support the countryside and the living world and they learn to deal with the dangers of water in a safe environment.

We have brought in a maintenance management scheme to encourage wild flowers to grow round the edges of the grass to encourage more insects and butterflies to the site.

We have incurred expenditure this year in relation to responses to vandalism and further erosion of the site.

Public benefit

The charity meets the definition of a public benefit entity.

The charity has complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

HUBBARD'S HILLS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Social investments

Since its inception the Trust has worked in partnership with Louth Town Council, who earmark monies in their annual budget towards the running of the Hills. In the past the District Council has provided support and advice as has Lincolnshire County Council's Footpaths Officer. Louth United Charities has provided financial assistance. The Lincolnshire Wolds Countryside Service has been invaluable in giving help and advice, particularly the Chalk Streams team.

The Lincolnshire Co-op has organised work days to help with maintenance and other locally based organisations have also followed suit. Work days are organised on a regular basis with Trustees joining Volunteers to carry out tasks.

Local businesses have also been very supportive offering their services and invaluable advice at reduced rates. All work in the Hills is offered as a matter of course to local contractors in the first instance.

Strategies

The Trust seeks to ensure Hubbard's Hills continues to be an accessible and welcoming natural park both for public enjoyment and as an educational facility. The Hills are open to all people at all times, every day of the year.

The Trust has a long term strategy to ensure the restoration of the woodland to its former glory, to add to the existing tree stock and to improve facilities whilst respecting the original ethos of the gift of the Hills to the people of Louth. To ensure this is successful the Trust is mindful there must be prudent financial management with adequate reserves for both capital projects and day to day maintenance.

The Trust seeks to engender a love of the natural parkland which can be shared by the generations, ensuring the long term viability of the Hills. Educational visits are positively encouraged and at least one member of the Trust is always available to show young visitors round to explain its geographical and historical context.

In the light of the Covid-19 pandemic the Hills has strengthened the Trust's vital role in enhancing health and wellbeing and all strategies are designed to take this into account.

STRATEGIC REPORT

Financial review

Reserves policy

The Trustees have established a reserves policy in which all monies not committed or in tangible fixed assets (free reserves) held by the charity should be sufficient to ensure the charity is able to function in the event of a significant drop in income. The free reserves must, as a minimum, ensure the costs of maintenance is covered for 12 months.

In order to fulfil the strategies set by Trustees, and in the light of rising costs, it is felt the level of free reserves needs to be increased.

After taking account of the tangible fixed assets fund (£21,188 (2020: £21,253)), the free reserves as at 31 March 2021 amounted to £101,699 (2020: £99,811).

The total reserves at 31 March 2021 amounted to £122,887 (2020: £121,064).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Hubbard's Hills Trust is constituted as a charitable trust, registered with the Charity Commission on April 16 2009 under charity number 1129177. It is governed by a Deed of Trust signed in April 2009.

HUBBARD'S HILLS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

When East Lindsey District Council returned responsibility for the maintenance of the site Louth Town Council agreed to devolve the task to a charity which primarily would have the ability to draw down funding not available to local government. Initially, and in accordance with Charity Commission advice, four town councillors agreed to take on the role of Trustee and this was matched by a similar number of Trustees representing user groups, including the disabled and all age groups.

All Trustee positions are voted on and confirmed at the charity's annual meeting and three members, in rotation, come up for re-election at this meeting.

Meetings of the Trustees are held regularly and are always attended by our finance officer. It was agreed given this officer is a professional accountant they are not full members of the Trust and have no voting rights.

The Memorandum and Articles of Association states that serving Trustees shall recommend and approve all Trustee appointments. The process for appointing Trustees is required to take into account personal competence, specialist knowledge and skills as well as community representation.

Organisational structure

The Trustees are solely responsible for the general control and management of the charity. They give of their time freely and receive no remuneration or other financial benefits.

The Trustees meet regularly and are responsible for all decisions taken in relation to running the Hills. To assist in the smooth running of the Trust each member of the Board has a designated role and reports back to the meetings with recommendations on specific issues.

The weekly maintenance of the parkland is undertaken by a local contractor whose work schedule is overseen by the Chairman, having been budgeted for, and agreed, by Trustees.

Induction and training of new trustees

Following their appointment all the Trustees were introduced to their new role and given copies of the Trust Deed and a guide to the role and responsibilities of being a Trustee, in line with Charity Commission Guidance. This ensured that every Trustee was aware of the scope of their responsibilities under the legislation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06758863 (England and Wales)

Registered Charity number
1129177

Registered office
c/o The Mansion House
Upgate
Louth
Lincolnshire
LN11 9ET

HUBBARD'S HILLS TRUST

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

Trustees

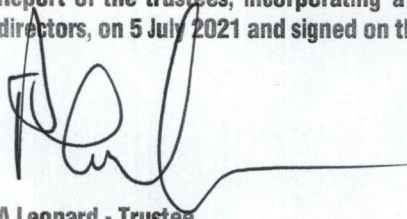
Mrs L A Cahalin Retired
Mrs M W Finch Retired
P M Beaumont Sales person
M J Moncaster Branch manager
Cllr D E Wing Retired
A G Dunning Retired
A Leonard Restaurateur
Cllr G M Makinson-Sanders Self employed
R S Edmonds Retired

Independent Examiner

Rachel Barrett FCCA
Duncan & Topliss Limited
15 Chequergate
Louth
Lincolnshire
LN11 0LJ

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

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 5 July 2021 and signed on the board's behalf by:

A handwritten signature in black ink, appearing to be 'A Leonard', with a long horizontal line extending to the right.

A Leonard - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HUBBARD'S HILLS TRUST**

Independent examiner's report to the trustees of Hubbard's Hills Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

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

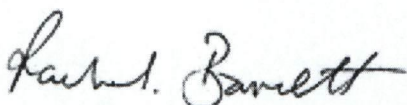
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



Rachel Barrett FCCA
Duncan & Toplis Limited
15 Chequergate
Louth
Lincolnshire
LN11 0LJ

21 July 2021

HUBBARD'S HILLS TRUST**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		48,065	-	48,065	52,133
Investment income	2	38	-	38	401
Total		48,103	-	48,103	52,534
EXPENDITURE ON					
Charitable activities	3				
Costs of charitable activities		46,280	-	46,280	68,060
NET INCOME/(EXPENDITURE)		1,823	-	1,823	(15,526)
Transfers between funds	13	51,107	(51,107)	-	-
Net movement in funds		52,930	(51,107)	1,823	(15,526)
RECONCILIATION OF FUNDS					
Total funds brought forward		69,957	51,107	121,064	136,590
TOTAL FUNDS CARRIED FORWARD		122,887	-	122,887	121,064

The notes form part of these financial statements

HUBBARD'S HILLS TRUST

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	9	21,188	-	21,188	21,253
CURRENT ASSETS					
Debtors	10	7,762	-	7,762	1,002
Investments	11	-	-	-	51,107
Cash at bank		96,872	-	96,872	50,077
		<u>104,634</u>	<u>-</u>	<u>104,634</u>	<u>102,186</u>
CREDITORS					
Amounts falling due within one year	12	(2,935)	-	(2,935)	(2,375)
NET CURRENT ASSETS		<u>101,699</u>	<u>-</u>	<u>101,699</u>	<u>99,811</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>122,887</u>	<u>-</u>	<u>122,887</u>	<u>121,064</u>
NET ASSETS		<u>122,887</u>	<u>-</u>	<u>122,887</u>	<u>121,064</u>
FUNDS	13				
Unrestricted funds				122,887	69,957
Restricted funds				-	51,107
TOTAL FUNDS				<u>122,887</u>	<u>121,064</u>

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

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

The trustees acknowledge their responsibilities for

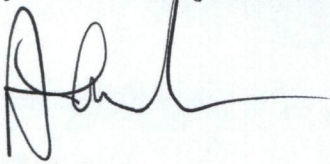
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its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

HUBBARD'S HILLS TRUST

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2021

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

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on 5 July 2021 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'A Leonard', with a long horizontal stroke extending to the right.

A Leonard - Trustee

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7;
- the requirement of paragraph 24(b) of IFRS 6.

Income

All grant income and donations are recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Unspent grants and donations are shown on the Balance Sheet as unrestricted funds.

Expenditure

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

Governance costs

Governance costs represent costs that are directly attributable to the management of the charity's assets, organisation administration and compliance with constitutional and statutory requirements.

Allocation and apportionment of costs

In undertaking the charitable activities there have been support costs incurred that, whilst necessary to deliver an activity, do not themselves produce or constitute the output. Support costs include the central office functions such as general management, payroll administration, budgeting and accounting, information technology, human resources and financing. Support costs are therefore wholly allocated to the charitable activities.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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

Equipment - 15% reducing balance

HUBBARD'S HILLS TRUST

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

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Computer Equipment - 3 years straight line

Taxation

The charity is exempt from corporation tax on its charitable activities. The charity is not VAT registered therefore, all costs include VAT where applicable.

Fund accounting

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

There is a designated fund held in unrestricted funds in relation to future land acquisitions.

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

Investments

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

Heritage assets

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Assets are subsequently stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Fair values for donated assets are estimated by reference to market prices.

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	38	401

HUBBARD'S HILLS TRUST

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

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 4) £	Support costs (see note 5) £	Totals £
Costs of charitable activities	<u>43,677</u>	<u>2,603</u>	<u>46,280</u>

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Insurance	1,484	1,329
Telephone	450	330
Grass cutting	3,725	3,607
Litter collection	7,107	7,475
Skip hire	2,520	1,836
Maintenance work	6,634	13,355
Repairs	656	26,634
Toilet costs	2,398	2,253
Trees	13,616	7,768
Computer costs	-	562
Printing and stationery	66	161
Sundry costs	641	90
Storage costs	1,000	-
Depreciation	3,380	847
	<u>43,677</u>	<u>66,247</u>

5. SUPPORT COSTS

	Governance costs £
Costs of charitable activities	<u>2,603</u>

Support costs, included in the above, are as follows:

	2021 Costs of charitable activities £	2020 Total activities £
Independent examination fees	2,153	1,813
Accountancy fees	450	-
	<u>2,603</u>	<u>1,813</u>

HUBBARD'S HILLS TRUST

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

6. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Depreciation - owned assets	<u>3,380</u>	<u>847</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	52,133	-	52,133
Investment income	<u>198</u>	<u>203</u>	<u>401</u>
Total	52,331	203	52,534
EXPENDITURE ON			
Charitable activities			
Costs of charitable activities	<u>68,060</u>	<u>-</u>	<u>68,060</u>
NET INCOME/(EXPENDITURE)	<u>(15,729)</u>	<u>203</u>	<u>(15,526)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	85,686	50,904	136,590
TOTAL FUNDS CARRIED FORWARD	<u>69,957</u>	<u>51,107</u>	<u>121,064</u>

HUBBARD'S HILLS TRUST

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

9. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2020	27,404	5,354	32,758
Additions	3,315	-	3,315
At 31 March 2021	30,719	5,354	36,073
DEPRECIATION			
At 1 April 2020	6,151	5,354	11,505
Charge for year	3,380	-	3,380
At 31 March 2021	9,531	5,354	14,885
NET BOOK VALUE			
At 31 March 2021	21,188	-	21,188
At 31 March 2020	21,253	-	21,253

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	6,468	-
Prepayments	1,294	1,002
	7,762	1,002

11. CURRENT ASSET INVESTMENTS

	2021 £	2020 £
Fixed rate bond	-	51,107

The investment account was closed during the year.

HUBBARD'S HILLS TRUST

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

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	410	-
Accruals and deferred income	2,525	2,375
	<u>2,935</u>	<u>2,375</u>

13. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	69,957	1,823	-	71,780
Future land acquisition	-	-	51,107	51,107
	<u>69,957</u>	<u>1,823</u>	<u>51,107</u>	<u>122,887</u>
Restricted funds				
Future land acquisition	51,107	-	(51,107)	-
	<u>51,107</u>	<u>-</u>	<u>(51,107)</u>	<u>-</u>
TOTAL FUNDS	<u>121,064</u>	<u>1,823</u>	<u>-</u>	<u>122,887</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	48,103	(46,280)	1,823
	<u>48,103</u>	<u>(46,280)</u>	<u>1,823</u>
TOTAL FUNDS	<u>48,103</u>	<u>(46,280)</u>	<u>1,823</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	85,686	(15,729)	69,957
Restricted funds			
Future land acquisition	50,904	203	51,107
	<u>136,590</u>	<u>(15,526)</u>	<u>121,064</u>
TOTAL FUNDS	<u>136,590</u>	<u>(15,526)</u>	<u>121,064</u>

HUBBARD'S HILLS TRUST

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

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	52,331	(68,060)	(15,729)
Restricted funds			
Future land acquisition	203	-	203
TOTAL FUNDS	52,534	(68,060)	(15,526)

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

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	85,686	(13,906)	-	71,780
Future land acquisition	-	-	51,107	51,107
	85,686	(13,906)	51,107	122,887
Restricted funds				
Future land acquisition	50,904	203	(51,107)	-
TOTAL FUNDS	136,590	(13,703)	-	122,887

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	100,434	(114,340)	(13,906)
Restricted funds			
Future land acquisition	203	-	203
TOTAL FUNDS	100,637	(114,340)	(13,703)

Transfers between funds

The trustees have deemed the future land acquisition fund to be a designated fund since the funds utilised were allocated from existing funds, rather than being donated for a particular purpose.

HUBBARD'S HILLS TRUST

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

14. CONTINGENT LIABILITIES

The charity has received numerous grants since incorporation. A number of conditions have been imposed on the grants. Breach of any conditions may see the grants wholly or partly repayable.

The trustees are not aware of any breach of conditions.

15. RELATED PARTY DISCLOSURES

D E Wing, A Leonard and G M Mackinson-Sanders are Trustees of Hubbard's Hills Trust and also Councillors on Louth Town Council. The Trust received a grant of £45,000 (2020: £45,000) from Louth Town Council during the year, to assist with the costs incurred by the Trust. None of the Trustees have voting rights when matters in respect of the Hubbard's Hills Trust are discussed by Louth Town Council. At the year end the balance outstanding from Louth Town Council was £nil (2020: £nil).

16. ULTIMATE CONTROLLING PARTY

The controlling party is the board of trustees.

17. CONSTITUTION

The company is limited by guarantee and does not have any share capital. The guarantors, whose liability is limited to £1, are the Louth Town Council and Wilkin Chapman LLP.

HUBBARD'S HILLS TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,065	7,133
Louth Town Council grant	45,000	45,000
	<u>48,065</u>	<u>52,133</u>
Investment income		
Deposit account interest	38	401
	<u>48,103</u>	<u>52,534</u>
EXPENDITURE		
Charitable activities		
Insurance	1,484	1,329
Telephone	450	330
Grass cutting	3,725	3,607
Litter collection	7,107	7,475
Skip hire	2,520	1,836
Maintenance work	6,634	13,355
Repairs	656	26,634
Toilet costs	2,398	2,253
Trees	13,616	7,768
Computer costs	-	562
Printing and stationery	66	161
Sundry costs	641	90
Storage costs	1,000	-
Depreciation of equipment	3,380	847
	<u>43,677</u>	<u>66,247</u>
Support costs		
Governance costs		
Independent examination fees	2,153	1,813
Accountancy fees	450	-
	<u>2,603</u>	<u>1,813</u>
Total resources expended	<u>46,280</u>	<u>68,060</u>
Net income/(expenditure)	<u>1,823</u>	<u>(15,526)</u>

This page does not form part of the statutory financial statements