

HEATHROW COMMUNITY TRUST

England & Wales · Charity number 1183004

Details

Status Registered

Legal form CIO

Registered 2019-04-16

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

Contact

Address Heathrow Community Trust
The Compass Centre
Nelson Road
London Heathrow Airport
Hounslow
TW6 2GW

Phone 07885271257

Email HCT@GROUNDWORK.ORG.UK

Website www.heathrowcommunitytrust.org

Activities

Objects: THE OBJECTS OF THE CIO ARE TO ADVANCE SUCH CHARITABLE PURPOSES (ACCORDING TO THE LAW OF ENGLAND AND WALES) AS THE TRUSTEES SEE FIT FROM TIME TO TIME FOR THE BENEFIT OF THE GENERAL PUBLIC AND IN PARTICULAR BUT NOT EXCLUSIVELY FOR THE PUBLIC BENEFIT PREDOMINATELY OF PEOPLE LIVING AND WORKING IN THE LOCAL COMMUNITY AROUND HEATHROW AIRPORT AND THE NEIGHBOURING BOROUGHES (THE 'LOCAL COMMUNITY') AND OTHER PARTS OF THE UK, THROUGH THE MAKING OF GRANTS, AWARDS, DONATIONS AND THE PROVISION OF OTHER FINANCIAL AND NON-FINANCIAL SUPPORT TO: (A) PROTECT AND PROMOTE THE PHYSICAL AND NATURAL ENVIRONMENT, INCLUDING BUT NOT LIMITED TO THE CONSERVATION AND PROTECTION OF WILDLIFE, THE PROMOTION OF BIOLOGICAL DIVERSITY, THE SUPPORT OF CLIMATE CHANGE MITIGATION INITIATIVES AND RAISING AWARENESS OF SUCH ISSUES IN THE LOCAL COMMUNITY;(B) PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES OR FOR THE PUBLIC AT LARGE WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE(C) HELP YOUNG PEOPLE UP TO 25 YEARS OF AGE IN THE LOCAL COMMUNITY THROUGH THE FUNDING OF PROGRAMMES DESIGNED TO RAISE ASPIRATIONS AND IMPROVE LIFE OPPORTUNITIES, INCLUDING BUT NOT LIMITED TO THE PROVISION OF SKILLS AND VOCATIONAL TRAINING, APPRENTICESHIP SCHEMES AND OTHER PROGRAMMES; (D) PROVIDE SUPPORT TO ADDRESS FINANCIAL HARDSHIP IN THE LOCAL COMMUNITY; (E) DEVELOP THE CAPACITY AND SKILLS OF MEMBERS OF THE LOCAL COMMUNITY SO THAT THEY ARE BETTER ABLE TO IDENTIFY AND HELP MEET THEIR OWN NEEDS AND TO PARTICIPATE FULLY IN SOCIETY.

Activities: Grant-making charity supporting improved quality of life for the people living and working in the local community around Heathrow Airport and the neighbouring boroughs and other parts of the UK where Heathrow employees reside. Supports programmes for Young People, Environment and Sustainability, and Communities. Also supports programmes enabling employees of Heathrow to engage with the community.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty, Environment/conservation/heritage, Economic/community Development/employment, Recreation
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Buckinghamshire
- Ealing
- Hillingdon
- Hounslow
- Richmond Upon Thames
- Slough
- Surrey
- Windsor And Maidenhead

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£946,234	£1,240,233	£537,115	1
2023-12-30	£1,140,483	£951,716	£831,114	1
2022-12-30	£607,615	£308,730	£642,347	1
2021-12-30	£431,355	£333,579	-	-
2020-12-30	£543,375	£593,209	£245,686	1

Trustees

Name	Role	Appointed
David Coen	Chair	2023-03-29
Aled Patchett		2021-05-13
Christopher Andrew Boylan		2024-04-29
Lisa Kelly		2022-12-07
Lucy Tambyraja		2025-07-01
Michelle Jayne Downs		2025-08-01
Nicola Zoumidou		2023-03-29
Nigel Milton		2021-10-25
Sunil Kalia		2025-07-01
Thomas Gracey		2025-09-04
Tracey Lucas-Apea		2024-01-02

HEATHROW COMMUNITY TRUST

England & Wales - Charity number 1183004

Accounts

Charity registration number 1183004 (England and Wales)

HEATHROW COMMUNITY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

HEATHROW COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Alison Keeley - interim chair 19 June to 30 September 2025 Nicola Zoumidou - vice chair from 19 June 2025 David Coen - chair from 1 October 2025 David Cottrell Aled Patchett Nigel Milton Lisa Kelly Christopher Boylan (Appointed 29 April 2024) Tracey Lucas-Apea (Appointed 2 January 2024) Sunil Kalia (Appointed 1 July 2025) Lucy Tambyraja (Appointed 1 July 2025) Michelle Downs (Appointed 1 August 2025) Prabhjot Basra (Chair) (Resigned 30 June 2025) Jason Knight (Resigned 11 February 2024)
CEO	Claire Knight (resigned October 2024) Maria Bellocci (interim) (appointed December 2024 and resigned May 2025) Sarah Rothwell (appointed May 2025)
Charity number	1183004
Registered office	The Compass Centre Nelson Road Hounslow London TW6 2GW
Independent examiner	Alliotts LLP Cross Lanes Guildford Surrey GU1 3DL
Bankers	Barclays Bank plc 1 Churchill Place London E14 5HP Metrobank One Southampton Row London WC1B 5HA CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

HEATHROW COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Flagstone Group Ltd
1st Floor
Clareville House
26-27 Oxenden Street
London
SW1Y 4EL

HEATHROW COMMUNITY TRUST

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HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 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 governing document, the Charities Act 2011 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).

Chair's statement:

2024 has been a year of challenge and change for Heathrow Community Trust. The board has considered the review carried out by Brunel University and used it to consider how our trust and grant programmes could be reshaped in the future. We have begun to make plans to streamline our grant processes through listening to our grantees and grant panel review members and by comparing our processes with other grant making organisations. Other changes have taken place within our staff team and our Board with the CEO Claire Knight moving on from Heathrow Community Trust in October 2024 and an interim CEO Maria Bellucci being appointed in December 2024. Prabhjot Basra came to the end of her term as a trustee at Heathrow Community Trust in June of 2025 and I was voted in as interim chair role to cover the period until David Coen takes over the Chair role in the autumn of 2026. In 2024 we welcomed new trustees Christopher Boylan and Tracey Lucas-Apea and in 2025 appointed our new CEO Sarah Rothwell.

I would like to take this opportunity to thank all of those who make the good work of Heathrow Community Trust possible this includes our funders, grant panel members, trustees and most importantly the organisations that carry out the impactful projects using the funds that have been granted to them.

Objectives and activities

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Our mission is to enable communities to thrive by having a positive impact on the lives of people in the communities surrounding Heathrow Airport. We will do this by funding, enabling and empowering voluntary and community organisations, working in partnership with others, and by supporting employees of Heathrow Airport Ltd to give back.

In 2024 we did this through awarding grants in the following funding streams in support of our charitable objectives:

- Projects for Young People
- Communities Together
- Environment & Sustainability
- Heathrow Active People initiative (HAPi) and Matched Funding

More information on funding themes, guidelines and criteria can be found on our website.

It should be noted that grants awarded do not tie directly through to the accounts due to accounting timing differences such as recognition of grants with multiple award payments.

Our vision is to enable as many local initiatives and projects as possible. To do this we will work with Heathrow Ltd, stakeholders and other funders to enable us to do more, so we can play a bigger part in creating healthy, happy local communities with more rewarding and fulfilled lives.

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

Highlights for 2024

- £1,056,881 of funding awarded through 87 new grants
- Projects which completed in 2024 reported:
 - 13,498 people have been actively involved and directly benefited from funded projects
 - 8,920 people benefited from improved facilities
 - 39,879 volunteering hours given by 1,264 volunteers
 - 60,150m² of land has been maintained or improved
 - 1,125 schools were involved in projects
 - 550 trees have been planted

In 2024, Heathrow Community Trust received a donation from Heathrow Airport Ltd of £602,696 (£659,884 FY23). A further donation of £78,300 was received from Heathrow Airport Ltd towards our grants administration carried out by Groundwork.

Heathrow Airport Ltd (HAL) employees and employees of Team Heathrow companies undertook a number of fundraising activities for the Trust in 2024. The Heathrow Charity Golf Day raised a total of £36,445. 6 Heathrow Colleagues competed in the TCS London Marathon raising a total of £9,028. Other colleague donations and fundraising events contributed a further £10,355 in donations.

The Trust was the sole beneficiary of leftover currency through Heathrow's passenger donation units in 2024, with a total of £168,780 received.

In 2022, in order to support the Trust's planning for the future, we commissioned Brunel University to undertake an independent needs analysis of the nine boroughs eligible to receive funding from the Trust's main grant programmes. The final report was delivered in August 2023. The key findings about the boroughs from the report are:

- The boroughs' needs are diverse
- Eight boroughs are in 50% most deprived in England (2019 government data)
- Eight boroughs are in the at least 50% most deprived category with respect to crime, a measure of risk of personal and material victimisation at a local level.
- Statutory funding has reduced significantly
- Groups need more volunteers (including long term and ad hoc)
- Needs of community groups have increased in line with beneficiaries

The Board continue to reflect on the information provided in the report which has helped to inform the development of a new three year strategy which the Board will finalise in 2025.

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Funding position

In the Heathrow 2.0 sustainability strategy, published in February 2022, one of the targets within the document is 'At least £6.5m in funds generated for Heathrow Community Trust by 2030'. This clearly indicates Heathrow Airport Ltd's ongoing commitment to the Trust, which was further detailed in Heathrow's Giving Back Programme, published in February 2023.

As income has stabilised post-COVID, the Trust was pleased to return to multi-year grant funding in 2024.

Factors affecting performance

Heathrow Community Trust awards grants to third parties to deliver projects, this funding is often part of the total funding required to deliver the project, and delivery of these projects is monitored by Interim and Final project reports. From time to time projects do not proceed as planned due to a variety of reasons the most common of which are:

- Problems in securing planning permission
- Problems in reaching intended target beneficiaries
- Problems with the grant recipients being unable to raise sufficient funding to complete a project.

If problems are encountered in delivery, the Trust will work with grant recipients to agree a way forward. In the event that a project must be cancelled or prematurely closed, committed funding is written off or returned, but this is a rare occurrence. Ongoing grants are reviewed quarterly in order to ensure that any funds no longer required can be written off and made available for other grants.

HEATHROW COMMUNITY TRUST

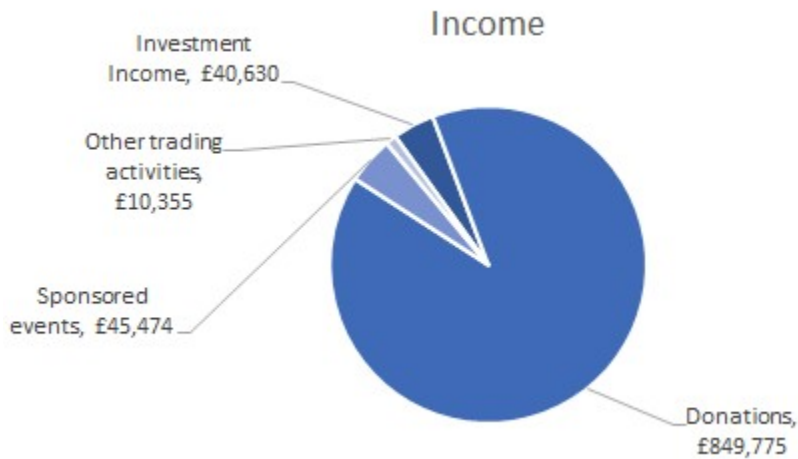
TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

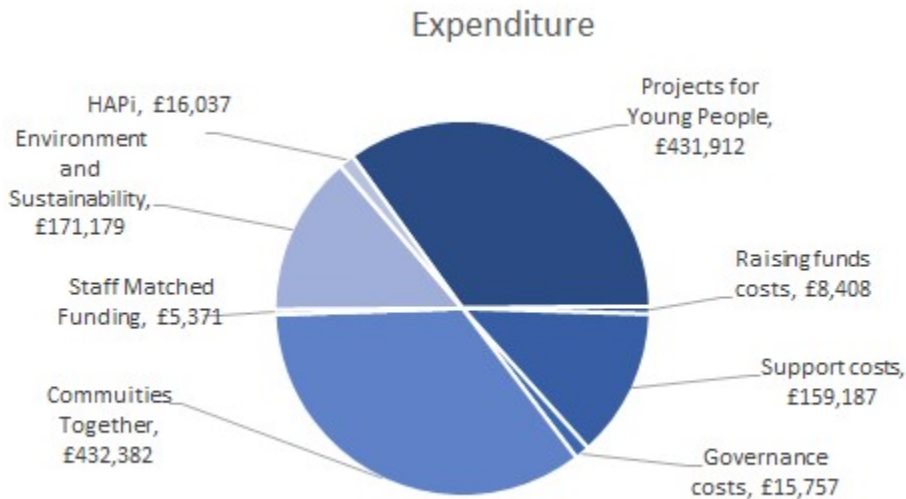
Financial review

2024 Financial performance

Income totalled £946,234 (2023: £1,140,483), the majority of which comprised a donation from Heathrow Airport Limited of £602,696 (2023: £659,884).



Total expenditure was £1,240,233 (2023: £951,716), comprising grant funding activities £1,056,881 (2023: £809,586), raising funds costs £8,408 (2023: £2,231), governance costs £15,757 (2023: £24,355) and support costs £159,187 (2023: £115,544).



Retained reserves at 31 December 2024 were £537,115 (2023: £831,114) of which £523,486 (2023: £797,797) are unrestricted funds and £13,629 (2023: £33,317) are restricted funds.

Cash balances held at the year-end were £1,277,460 (2023: £1,311,374).

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Investment policy

Cash is an investment and is held in flexible short-term interest-bearing accounts with the charity's bank. This policy is considered by the Trustees to be appropriately conservative with little financial risk. The Trust does not rely on investments in order to generate all its grant-making income and as such investment is aimed at maximising the amount of grant-funding available. Trustees review the investment policy annually.

Reserves policy

The Trust has accumulated general unrestricted funds (free reserves) of £523,486 (2023: £354,016). The Trust's assets are available and adequate to fulfil its obligations. The Trust reviews its reserves policy on an annual basis and the policy was reviewed thoroughly in 2024. The Trust's aims to hold unrestricted funds of £140,000 as a contingency to cover costs in the event of winding down the Trust. This is in addition to any committed grant expenditure. The reserves policy will continue to be reviewed regularly to ensure the Trust is not holding unnecessary funds.

Going concern

The Trust's funding is only agreed on a yearly basis. If funding were to be discontinued or significantly reduced, the charity has to obtain alternative sources of funding or curtail its activities as was the case in 2020 and 2021. 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. Unrestricted Reserves are calculated to allow the Trust to undertake an orderly cessation of activities should that be required. Designated funds are sufficient to cover all funding commitments (grants awarded). Further details regarding the adoption of the going concern basis can be found within the Accounting Policies note on page 17 of the financial statements.

Public Good

The Trustees have complied with their duty under Section 17(5) of the 2011 Charities Act to have due regard to the Charity Commission's guidance on public benefit when reviewing aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Restricted Funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. No additional restricted funds were received in 2024. All other funds are unrestricted and can be distributed at the discretion of the Trustees in the furtherance of the objects of the Trust. The Trustees may designate part of the charity's unrestricted funds to be used for specific purposes in the future. The Trustees have the power to re-designate such funds within unrestricted funds.

In the Heathrow 2.0 Sustainability Strategy, published in February 2022, one of the targets is 'At least £6.5m in funds generated for the Heathrow Community Trust by 2030'. This clearly demonstrates Heathrow Airport Ltd's ongoing commitment to the Trust, also included in Heathrow's Giving Back Programme published in February 2023.

Structure, governance and management

Heathrow Community Trust is a CIO approved by the Charity Commission in April 2019 which took over all liabilities and operations of LHR Communities Trust in May 2019. The affairs of the charity are governed by the Board of Trustees.

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees who served during the year and up to the date of signature of the financial statements were:

Alison Keeley - interim chair 19 June to 30 September 2025

Nicola Zoumidou - vice chair from 19 June 2025

David Coen - chair from 1 October 2025

David Cottrell

Aled Patchett

Nigel Milton

Lisa Kelly

Christopher Boylan

(Appointed 29 April 2024)

Tracey Lucas-Apea

(Appointed 2 January 2024)

Sunil Kalia

(Appointed 1 July 2025)

Lucy Tambyraja

(Appointed 1 July 2025)

Michelle Downs

(Appointed 1 August 2025)

Prabhjot Basra (Chair)

(Resigned 30 June 2025)

Jason Knight

(Resigned 11 February 2024)

Trustees are elected for a 3-year term, and usually serve a maximum of two terms. At the end of 2024, three serving trustees were employed by Heathrow Airport Holdings Limited, which is the major donor to the Trust; the Trust operates as a separate entity when setting its aims and objectives according to its constitution.

New Trustees are recruited by advertisement and/or recommendation by existing Trustees, the CEO, or members of Heathrow's local community networks. Prospective Trustees are offered the opportunity to attend a Board meeting and are interviewed by the Chair and the CEO. If successful, their appointment is confirmed at a Board meeting. An induction programme is agreed and implemented for each new Trustee, covering all aspects of the role and the organisation.

All new Trustees receive a structured induction programme, are offered the opportunity to participate in one or more of the Grant Review Panels or other Board sub-committees and may visit as many projects funded by the Trust as they wish. All Trustees are required to provide information on potential conflicts of interests and a Conflicts of Interest Policy is in place to ensure management of any conflicts. In addition, Trustees must declare any related parties.

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The board seeks to ensure that all its activities operate in compliance with all relevant legislation and regulation. Its work includes setting the strategic direction of Heathrow Community Trust, agreeing the financial plan, monitoring performance and having overall responsibility for all funding decisions. In addition, the board is responsible for appointing the CEO who is responsible for day to day running of the organisation. Claire Knight was appointed by Trustees and commenced employment in August 2021, reporting to the Chair of the Board of Trustees. Claire stepped down in October 2024. The vacancy was initially covered by the chair of trustees, Prabhjot Basra, then Maria Bellocchi was taken on as interim chief operating officer until a permanent replacement could be recruited.

The current CEO, Sarah Rothwell, was appointed by Trustees and commenced employment in May 2025, reporting to the Chair of the Board of Trustees.

The Board of Trustees met four times in 2024 for Board meetings. The Trustees have considered the major risks to which the Trust is exposed and, as such, have reviewed and established systems and procedures to mitigate those risks, with a Risk Committee and Finance Committee both meeting quarterly and reporting to the Board.

The Trustees consider the main risk to the Trust being Heathrow Airport Ltd continuing to pay its donations or to reduce these substantially. This risk was activated during 2020 when the company had to reduce its planned donation as a result of the catastrophic impact of the pandemic on the airport. The Trust only recognises this income where there is a reasonable assurance of receipt and were able to move swiftly to adjust planned grant funding rounds to take account of the reduction in income. The Trust recognises full funding commitments in the year in which funding is awarded to avoid committing future funding ahead of receipt. The Trust presents a quarterly update on its performance, activities and plans to the Heathrow Airport on a quarterly basis to help secure continued funding and the CEO presents annually to Heathrow Airport's Executive Committee.

The Trust directly engaged as its agent Groundwork South Trust Limited to manage its grants programmes, to offer a source of expert advice to help applicants build strong grant bids and carry out due diligence checks on applications and ongoing grants.

The Treasurer chairs the formal quarterly Finance Committee, reporting to the Board of Trustees.

Grant Review Panels

Applications to our grant programmes are considered by separate grant panels for each funding stream. Each panel has at least one Trustee member, and include volunteers from across the local community, a mixture of Heathrow colleagues (employees), representatives from other airport companies and people who live and work in the nine boroughs around the airport. These panel members support the Trust with their local knowledge and experience relevant to the grant programme, with the ability to assess the impact of a grant on the local community. Panel members help bring improved engagement with local groups, encouraging more applications, and help the Trust build its understanding of local community needs, to become more effective in our grant making.

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Open grant programmes in 2024:

Projects for Young People, Communities Together Large and Environment & Sustainability Grant Programmes

Each of these programmes award grants of up to £15,000 for up to 2 years.

Communities Together Small Grant Programme

This programme awards grants of up to £5,000 per year for up to 2 years.

Heathrow Active People Initiative (HAPi) Grant Review Panel

The HAPi panel reviews applications for funding through HAPi grants (up to £2,500) and Matched Funding for colleague fundraising (up to £250). These programmes are only open to employees of Heathrow Airport Limited.



General Grant Making Policy

Grant Applications must demonstrate that they have met the key funding themes of the relevant grant scheme all of which are available from our website. Our Grant Making Policy is published on the Trust's website. Grants are awarded to projects taking place in one or more of the nine boroughs of Ealing, Hillingdon, Hounslow, Richmond, Runnymede, Slough, Spelthorne, South Buckinghamshire, and Windsor & Maidenhead, unless covered by the HAPi or Matched Funding streams which are not geographically restricted.

The trustees' report was approved by the Board of Trustees.

Alison Keeley

Alison Keeley (Interim Chair)

Trustee

22 Oct 2025

Date:

Aled Patchett

Aled Patchett (Oct 22, 2025, 7:32am)

Aled Patchett

Trustee

HEATHROW COMMUNITY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HEATHROW COMMUNITY TRUST

I report to the trustees on my examination of the financial statements of Heathrow Community Trust (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Christopher Cairns

Chris Cairns (Oct 22, 2025, 12:26pm)

Christopher Cairns BSc FCA

Alliotts LLP
Cross Lanes
Guildford
GU1 1UJ

HEATHROW COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

Current financial year		Unrestricted funds general	Unrestricted funds Designated Grants Payable Fund	Restricted funds	Total	Total
	Notes	2024 £	2024 £	2024 £	2024 £	2023 £
Income from:						
Donations and legacies	2	771,475	-	78,300	849,775	1,074,255
Other trading activities	3	55,829	-	-	55,829	47,658
Investments	4	40,630	-	-	40,630	18,570
Total income		<u>867,934</u>	<u>-</u>	<u>78,300</u>	<u>946,234</u>	<u>1,140,483</u>
Expenditure on:						
Raising funds	5	8,408	-	-	8,408	2,231
Charitable activities	7	92,993	1,040,844	97,988	1,231,825	949,485
Total expenditure		<u>101,401</u>	<u>1,040,844</u>	<u>97,988</u>	<u>1,240,233</u>	<u>951,716</u>
Net income/(expenditure)		766,533	(1,040,844)	(19,688)	(293,999)	188,767
Transfers between funds		(597,063)	597,063	-	-	-
Net movement in funds		169,470	(443,781)	(19,688)	(293,999)	188,767
Reconciliation of funds:						
Fund balances at 1 January 2024		354,016	443,781	33,317	831,114	642,347
Fund balances at 31 December 2024		<u>523,486</u>	<u>-</u>	<u>13,629</u>	<u>537,115</u>	<u>831,114</u>

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

HEATHROW COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

Prior financial year		Unrestricted funds general	Unrestricted funds Designated Grants Payable Fund	Restricted funds	Total
	Notes	2023 As restated £	2023 As restated £	2023 £	2023 £
Income from:					
Donations and legacies	2	989,255	-	85,000	1,074,255
Other trading activities	3	39,658	-	8,000	47,658
Investments	4	18,570	-	-	18,570
Total income		1,047,483	-	93,000	1,140,483
Expenditure on:					
Raising funds	5	2,231	-	-	2,231
Charitable activities	7	68,514	809,586	71,385	949,485
Total expenditure		70,745	809,586	71,385	951,716
Net income/(expenditure)		976,738	(809,586)	21,615	188,767
Transfers between funds		(1,220,692)	1,220,692	-	-
Net movement in funds		(243,954)	411,106	21,615	188,767
Reconciliation of funds:					
Fund balances at 1 January 2023		597,970	32,675	11,702	642,347
Fund balances at 31 December 2023		354,016	443,781	33,317	831,114

HEATHROW COMMUNITY TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Current assets					
Cash at bank and in hand		1,277,460		1,311,374	
Creditors: amounts falling due within one year	12	<u>(740,345)</u>		<u>(480,260)</u>	
Net current assets			537,115		831,114
Net assets excluding pension liability			537,115		831,114
			=====		=====
The funds of the charity					
Restricted income funds	14		13,629		33,317
Unrestricted funds - general			523,486		354,016
Unrestricted funds - Designated Grants Payable Fund	13		-		443,781
			<u>537,115</u>		<u>831,114</u>
			=====		=====

22 Oct 2025

The financial statements were approved by the trustees on

Aj. Keeley

Alison Keeley (Oct 22, 2025, 9:40am)
Alison Keeley (Interim Chair)
Trustee

Aled Patchett

Aled Patchett (Oct 22, 2025, 7:32am)
Aled Patchett
Trustee

HEATHROW COMMUNITY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	18		(74,544)		598,187
Investing activities					
Investment income received		40,630		18,570	
Net cash generated from investing activities			40,630		18,570
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(33,914)		616,757
Cash and cash equivalents at beginning of year			1,311,374		694,617
Cash and cash equivalents at end of year			1,277,460		1,311,374

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The principal accounting policies applied in the preparation of the financial statements for Heathrow Community Trust (a 'Charitable Trust') are set out below. Heathrow Community Trust is a CIO approved by the Charity Commission in April 2019.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, 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 financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. 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.

Donations are recognised on an accruals basis where the entitlement, certainty and measurement criteria are being met.

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.

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 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 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.

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.

1.7 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.

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

2 Income from donations and legacies

	Unrestricted funds general	Unrestricted funds Designated Grants Payable Fund	Restricted funds	Endowment funds	Total
	2024 £	2024 £	2024 £	2024 £	2024 £
Donations and gifts	771,475	-	78,300	-	849,775

	Unrestricted funds general	Unrestricted funds Designated Grants Payable Fund	Restricted funds	Endowment funds	Total
	2023 £	2023 £	2023 £	2023 £	2023 £
Donations and gifts	989,255	-	85,000	-	1,074,255

3 Other trading activities

	Unrestricted funds general	Unrestricted funds general	Restricted funds	Total
	2024 £	2023 £	2023 £	2023 £
Fundraising events	45,474	33,341	-	33,341
Trading activity income: other	10,355	6,317	8,000	14,317
Other trading activities	55,829	39,658	8,000	47,658

4 Investments

	Unrestricted funds general	Unrestricted funds general
	2024 £	2023 £
Investment income	40,630	18,570

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

5 Raising funds

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
<u>Fundraising and publicity</u>		
Staging fundraising events	8,408	2,231
	<u>8,408</u>	<u>2,231</u>

6 Expenditure on charitable activities

	Grants payable 2024 £	Grants payable 2023 £
Direct costs		
Grant funding of activities (see note 7)	1,056,881	809,586
Share of support and governance costs (see note 8)		
Support	159,187	115,544
Governance	15,757	24,355
	<u>1,231,825</u>	<u>949,485</u>
Analysis by fund		
Unrestricted funds - general	92,993	68,514
Unrestricted funds - Designated Grants Payable Fund	1,040,844	809,586
Restricted funds	97,988	71,385
	<u>1,231,825</u>	<u>949,485</u>

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Expenditure - Charitable Activities

	2024 £	2023 £
<u>Grants Payable</u>		
Projects for young people	426,246	353,854
Environment and Sustainability	171,179	128,631
Communities Together	432,382	304,538
HAPI	16,037	15,879
Staff matched funding	11,037	6,684
	<u>1,056,881</u>	<u>809,586</u>
Support costs	159,187	115,544
Governance costs	15,757	24,355
	<u>1,231,825</u>	<u>949,485</u>

8 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Staff costs	58,464	-	58,464	54,590	-	54,590
Grant administration	81,981	-	81,981	55,866	-	55,866
PR & Communications	384	-	384	-	-	-
Legal and Professional	10,440	-	10,440	-	-	-
Computing costs	7,314	-	7,314	4,579	-	4,579
Postage	26	-	26	28	-	28
Bank charges	553	-	553	310	-	310
Training and networking	25	-	25	171	-	171
Audit fees	-	11,160	11,160	-	10,620	10,620
Legal and professional	-	-	-	-	570	570
Memberships	-	1,143	1,143	-	1,164	1,164
Legal and professional costs	-	3,375	3,375	-	11,031	11,031
Meeting costs	-	79	79	-	970	970
	<u>159,187</u>	<u>15,757</u>	<u>174,944</u>	<u>115,544</u>	<u>24,355</u>	<u>139,899</u>
Analysed between						
Charitable activities	<u>159,187</u>	<u>15,757</u>	<u>174,944</u>	<u>115,544</u>	<u>24,355</u>	<u>139,899</u>

Governance costs includes payments to the Independent Examiners of £5,750, and the auditors of £3,630 (2023: £8,820)

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year costs totalling £218 (2023: £268) was reimbursed to two trustees for travel and meeting expenses.

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	1	1
	<u> </u>	<u> </u>
Employment costs	2024	2023
	£	£
Wages and salaries	58,464	54,590
	<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:

	2024	2023
	£	£
Aggregate compensation	58,464	54,590
	<u> </u>	<u> </u>

11 Taxation

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

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	729,725	469,640
Accruals and deferred income	10,620	10,620
	<u> </u>	<u> </u>
	740,345	480,260
	<u> </u>	<u> </u>

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Unrestricted funds - Designated Grants Payable Fund

These are unrestricted funds which are material to the charity's activities.

	At 1 January 2024	Resources expended	Transfers	At 31 December 2024
	£	£	£	£
Grants payable fund	443,781	(1,040,844)	597,063	-
	<u>443,781</u>	<u>(1,040,844)</u>	<u>597,063</u>	<u>-</u>
Previous year:	At 1 January 2023	Resources expended	Transfers	At 31 December 2023
	£	£	£	£
Grants payable fund	32,675	(809,586)	1,220,692	443,781
	<u>32,675</u>	<u>(809,586)</u>	<u>1,220,692</u>	<u>443,781</u>

Grants payable have been transferred to a designated fund during the year. This represents grants that have been awarded by the panel prior to the year end but are payable within the next two years.

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
HAPi Fund	19,290	-	(16,037)	3,253
LHR support costs	14,027	78,300	(81,951)	10,376
	<u>33,317</u>	<u>78,300</u>	<u>(97,988)</u>	<u>13,629</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
HAPi Fund	11,702	17,500	(9,912)	19,290
Noise fines	-	8,000	(8,000)	-
LHR support costs	-	67,500	(53,473)	14,027
	<u>11,702</u>	<u>93,000</u>	<u>(71,385)</u>	<u>33,317</u>

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 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 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Grants Payable designated fund	443,781	-	(1,040,844)	597,063	-	-
General funds	354,016	867,934	(101,401)	(597,063)	-	523,486
	<u>797,797</u>	<u>867,934</u>	<u>(1,142,245)</u>	<u>-</u>	<u>-</u>	<u>523,486</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Grants Payable designated fund	32,675	-	(809,586)	1,220,692	-	443,781
General funds	597,970	1,047,483	(70,745)	(1,220,692)	-	354,016
	<u>630,645</u>	<u>1,047,483</u>	<u>(880,331)</u>	<u>-</u>	<u>-</u>	<u>797,797</u>

16 Analysis of net assets between funds

	Unrestricted funds general	Unrestricted funds Designated Grants Payable Fund	Restricted funds	Total
	2024	2024	2024	2024
	£	£	£	£
At 31 December 2024:				
Current assets/(liabilities)	523,486	-	13,629	537,115
	<u>523,486</u>	<u>-</u>	<u>13,629</u>	<u>537,115</u>

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Analysis of net assets between funds

(Continued)

	Unrestricted funds general	Unrestricted funds Designated Grants Payable Fund	Restricted funds	Total
	2023 £	2023 £	2023 £	2023 £
At 31 December 2023:				
Current assets/(liabilities)	354,016	443,781	33,317	831,114
	<u>354,016</u>	<u>443,781</u>	<u>33,317</u>	<u>831,114</u>

17 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Grants awarded	
	2024 £	2023 £
Connected charity Iver Health Bowls Club	-	2,101
	<u>-</u>	<u>2,101</u>

18 Cash (absorbed by)/generated from operations

	2024 £	2023 £
(Deficit)/surplus for the year	(293,999)	188,767
Adjustments for:		
Investment income recognised in statement of financial activities	(40,630)	(18,570)
Movements in working capital:		
Increase in creditors	260,085	427,990
Cash (absorbed by)/generated from operations	<u>(74,544)</u>	<u>598,187</u>



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Parties involved with this document

Document processed	Party + Fingerprint
Wed, 22nd Oct 2025 7:32:32 BST	Aled Patchett - Signer (52290ea2bf4c64a6910141358d981c52)
Wed, 22nd Oct 2025 9:40:49 BST	Alison Keeley - Signer (b6b206e42de8ca62f9c740027d834bdf)
Wed, 22nd Oct 2025 12:26:49 BST	Chris Cairns - Signer (259c6a9aa32e9916f792d2ff37a4162f)
Wed, 22nd Oct 2025 12:26:49 BST	Samantha Merchant - Copied In (5ea05780b48ef605da1f3dc34460f343)

Audit history log

Date	Action
Tue, 21st Oct 2025 10:45:12 BST	Envelope generated by Alliotts Guildford Support (94.228.44.8)
Tue, 21st Oct 2025 10:45:13 BST	Document generated with fingerprint 26d86260686c80a3ab77083a9bba045d (94.228.44.8)
Tue, 21st Oct 2025 10:50:31 BST	Sent the envelope to Aled Patchett (aled.patchett@hcommunitytrust.org.uk) for signing (94.228.44.8)
Tue, 21st Oct 2025 10:50:31 BST	Document emailed to aled.patchett@hcommunitytrust.org.uk
Wed, 22nd Oct 2025 7:04:38 BST	Aled Patchett opened the document email. (45.148.13.139)
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Wed, 22nd Oct 2025 7:32:33 BST	Aled Patchett signed the envelope (45.148.13.139)
Wed, 22nd Oct 2025 7:32:33 BST	Sent the envelope to Alison Keeley (alison.keeley@hcommunitytrust.org.uk) for signing (45.148.13.139)
Wed, 22nd Oct 2025 7:32:33 BST	Document emailed to alison.keeley@hcommunitytrust.org.uk
Wed, 22nd Oct 2025 9:39:27 BST	Alison Keeley viewed the envelope (51.155.66.230)
Wed, 22nd Oct 2025 9:39:39 BST	Alison Keeley viewed the envelope (172.186.8.160)
Wed, 22nd Oct 2025 9:40:49 BST	Alison Keeley signed the envelope (51.155.66.230)
Wed, 22nd Oct 2025 9:40:49 BST	Sent the envelope to Chris Cairns (chris.cairns@alliotts.com) for signing (51.155.66.230)

Wed, 22nd Oct 2025 9:41:36 BST	Document emailed to chris.cairns@alliotts.com
Wed, 22nd Oct 2025 10:03:47 BST	Alison Keeley opened the document email. (146.75.168.38)
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Wed, 22nd Oct 2025 12:26:49 BST	Chris Cairns signed the envelope (2.98.246.209)
Wed, 22nd Oct 2025 12:26:49 BST	Sent the envelope to Samantha Merchant (Samantha.Merchant@alliotts.com) for signing (2.98.246.209)
Wed, 22nd Oct 2025 12:26:49 BST	This envelope has been signed by all parties (2.98.246.209)
Wed, 22nd Oct 2025 12:26:50 BST	Document emailed to Samantha.Merchant@alliotts.com

HEATHROW COMMUNITY TRUST

England & Wales - Charity number 1183004

Accounts

Charity registration number 1183004

HEATHROW COMMUNITY TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

HEATHROW COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Prabhjot Basra (Chair) Richard de Belder David Cottrell Gennie Dearman Alison Keeley Jason Knight Nigel Milton Aled Patchett Lisa Kelly Nicola Zoumidou David Coen Christopher Boylan Tracey Lucas-Apea	(Resigned 29 March 2023) (Resigned 7 December 2023) (Resigned 11 February 2024) (Appointed 29 March 2023) (Appointed 29 March 2023) (Appointed 29 April 2024) (Appointed 2 January 2024)
CEO	Claire Knight	
Charity number	1183004	
Registered office	The Compass Centre Nelson Road Hounslow London TW6 2GW	
Auditor	Alliotts LLP Cross Lanes Guildford	
Bankers	Barclays Bank plc 1 Churchill Place London E14 5HP Metrobank One Southampton Row London WC1B 5HA CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	

HEATHROW COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Flagstone Group Ltd
1st Floor
Clareville House
26-27 Oxenden Street
London
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HEATHROW COMMUNITY TRUST

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HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 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 governing document, the Charities Act 2011 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).

Chair's statement:

2023 has been a more positive year for our Trust but has not been without its challenges. The impact of Covid-19 has continued to be felt throughout the local communities, highlighting inequalities and longer term impacts are starting to be seen. Some local councils and other funders have reduced or stopped their community grants programmes, which has led to increased applications received by the Trust and increased need in local communities. We are grateful for the on-going support and generosity of our primary funders, who substantially increased their donations in 2023 and enabled us to ensure that the Trust continues to remain financially robust throughout 2023 and well into 2024. With the funding available in 2023, the Board decided to increase the maximum grant values available for Projects for Young People, Communities Together and Environment & Sustainability, to support local organisations to deliver key projects and services to communities against the backdrop of rising costs and the cost of living crisis. In the last quarter of 2023, our Trust received significant fundraised income from Heathrow Airport Ltd and Team Heathrow partners which will be utilised in 2024. We have been able to support a significant range of community needs and projects during the year, and will continue to make a real difference in 2024 as we look forward to returning to awarding multi-year funding.

I would like to thank all our Trustees for their continued support and hard work during these challenging times.

Objectives and activities

CHARITABLE OBJECTS as set out in Heathrow Community Trust constitution 2021:

The objects of the CIO are to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time for the benefit of the general public and in particular but not exclusively for the public benefit predominately of people living and working in the local community around Heathrow Airport and the neighbouring boroughs (the 'Local Community') and other parts of the UK, through the making of grants, awards, donations and the provision of other financial and non-financial support to:

- a. protect and promote the physical and natural environment, including but not limited to the conservation and protection of wildlife, the promotion of biological diversity, the support of climate change mitigation initiatives and raising awareness of such issues in the Local Community;
- b. provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances or for the public at large with the object of improving their conditions of life;
- c. help young people up to 25 years of age in the Local Community through the funding of programmes designed to raise aspirations and improve life opportunities, including but not limited to the provision of skills and vocational training, apprenticeship schemes and other programmes;
- d. provide support to address financial hardship in the Local Community;
- e. develop the capacity and skills of members of the Local Community so that they are better able to identify and help meet their own needs and to participate fully in society.

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Our mission is to enable communities to thrive by having a positive impact on the lives of people in the communities surrounding Heathrow Airport. We will do this by funding, enabling and empowering voluntary and community organisations, working in partnership with others, and by supporting employees of Heathrow Airport Ltd to give back.

In 2023 we did this through awarding grants in the following funding streams in support of our charitable objectives:

- Projects for Young People
- Communities Together
- Environment & Sustainability
- Heathrow Active People initiative (HAPi) and Matched Funding

It should be noted that grants awarded do not tie directly through to the accounts due to accounting timing differences such as recognition of grants with multiple award payments.

Our vision is to enable as many local initiatives and projects as possible. To do this we will work with Heathrow Airport Ltd, stakeholders and other funders to enable us to do more, so we can play a bigger part in creating healthy, happy local communities with more rewarding and fulfilled lives.

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

Highlights for 2023

- £809,586 of new funding awarded
- Projects which completed in 2023 reported:
 - 18,201 Total beneficiaries
 - 4,844 people benefitting from improved facilities
 - 22,616 volunteering hours carried out [to deliver projects]
 - 858,286m² of land maintained or improved
 - 598 schools involved in projects
 - 11 trees planted

In 2023, Heathrow Community Trust received a donation from Heathrow Airport Ltd of £659,884 (£275,000 FY22). Income from noise fines for the year was £8,000 (£12,000 FY22), this donation supports our Environment & Sustainability grants programme. A further donation of £67,500 was received from Heathrow Airport Ltd towards our support costs and £17,500 was received from Heathrow Airport Ltd to support the HAPi and Matched Funding programmes for Heathrow employees.

Heathrow Airport Ltd (HAL) employees and employees of Team Heathrow companies undertook a number of fundraising activities for the Trust in 2023. The Heathrow Charity Golf Day raised a total of £23,414. The Trust also had 8 runners in the TCS London Marathon who raised a total of £9,926 for the Trust. There were smaller staff and volunteer fundraising events which raised a combined total of £3,006. An additional £3,006 of fundraising was generated through the recycling of IT equipment by HAL. In November HAL held a Business Awards event and the Trust was the sole beneficiary of the proceeds of the sale of tables at the event, which raised a further £100,000.

The Trust was the sole beneficiary of Heathrow Airport Ltd.'s passenger donation units in 2023, with a total of £228,760 received.

As stated in the Chair's statement, a significant proportion of the fundraised income was received in the last quarter of 2023 and will be utilised by the Trust in 2024.

In 2022, in order to support the Trust's planning for the future, we commissioned Brunel University to undertake an independent needs analysis of the nine boroughs eligible to receive funding from the Trust's main grant programmes. The final report was delivered in August 2023. The key findings about the boroughs from the report are:

- The boroughs' needs are diverse
- Eight boroughs are in 50% most deprived in England (2019 government data)
- Eight boroughs are in the at least 50% most deprived category with respect to crime, a measure of risk of personal and material victimisation at a local level.
- Statutory funding has reduced significantly
- Groups need more volunteers (including long term and ad hoc)
- Needs of community groups have increased in line with beneficiaries

The Board continue to reflect on the information provided in the report which has helped to inform the development of a new three year strategy which the Board will finalise in 2024.

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

A list of grants made during the year is published on the Trust's website. Each Grant Programme is served by a Grant Review Panel which consists of volunteers who are a mixture of Heathrow Airport employees and members of the local community. Grant Review Panel members support the Trust with their local understanding of applicants and ability to assess the impact of a grant on the local community. They also help to bring improved engagement with local groups, encouraging more applications.

Funding position

In 2020 and 2021, the Trust responded to the pandemic by pausing all previous grant rounds and focusing grant making on awarding small unrestricted grants to help organisations to respond to the emergency. In 2022, the Trust re-opened our previously paused grant programmes, however the ongoing impact of the Covid-19 pandemic on the Trust's income meant that we could not return to the scale of funding awarded pre-pandemic and therefore the Trust chose to offer smaller maximum grants of £7,500 across the larger grant programmes to enable as many organisations as possible to benefit from funding.

Heathrow Airport Ltd was badly affected by the pandemic, but despite this has continued to donate and the Trust's income has risen substantially as passenger numbers have risen. In the Heathrow 2.0 sustainability strategy, published in February 2022, one of the targets within the document is 'At least £6.5m in funds generated for the Heathrow Community Trust by 2030'. This clearly indicates Heathrow Airport Ltd's ongoing commitment to the Trust, which was further detailed in Heathrow's Giving Back Programme which was published in February 2023.

In 2023, The Trust's increased income meant we could further increase the maximum grant value to £15,000. Again, we saw high volumes of applications in a very challenging funding landscape. In 2023, the Heathrow Airport Ltd donation was £659,884 and noise fine income was £8,000. Support cost expenditure was split between Heathrow Airport Ltd and Heathrow Community Trust, with Heathrow Airport Ltd providing a further £67,500 donation towards these costs.

As income stabilises, the Trust is pleased to be returning to multi-year funding for 2024.

Factors affecting performance

Heathrow Community Trust awards grants to third parties to deliver projects, this funding is often part of the total funding required to deliver the project, and delivery of these projects is monitored by Interim and Final project reports. From time to time projects do not proceed as planned due to a variety of reasons the most common of which are:

- Problems in securing planning permission
- Problems in reaching intended target beneficiaries
- Problems with the grant recipients being unable to raise sufficient funding to complete a project.

If problems are encountered in delivery, the Trust will work with grant recipients to agree a way forward. In the event that a project must be cancelled or prematurely closed, committed funding is written off or returned, but this is a rare occurrence. Ongoing grants are reviewed quarterly in order to ensure that any funds no longer required can be written off and made available for other grants. All new grants awarded in 2023 were single year grants with planned completion by late 2023 or early 2024.

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Summary of Objectives for 2023

Our Values

Caring, Integrity, Respect, Transparent, Accountable

We **Care** about our community and are beneficiary driven.

We act with **Integrity** and treat everyone with **Respect**.

We are **Transparent** about what we do and hold ourselves **Accountable**.

Our key priorities in 2023 were:

1. **Environment and Sustainability** Improving the quality of life in our local communities through sustainable development and sustainable use of resources in community buildings; increasing community awareness of sustainability; increasing the availability and accessibility of community green spaces, wooded areas, areas of natural beauty or biological areas of importance; increasing the amount of materials reused or recycled in the area.
2. **Communities Together** Improving the quality of life in our local communities by bringing communities together, reducing isolation and social exclusion, and increasing community cohesion and understanding between communities.
3. **Young People** Helping our local communities by enabling opportunities for young people up to age 25 to increase their resilience, raise their aspirations, improve their life opportunities, or break down barriers to employment through skills development.
4. **Heathrow Colleagues** providing support to the employees of Heathrow Airport Ltd in their charitable work and volunteering initiatives in the area neighbouring the airport, and across the United Kingdom.
5. **Improving the voluntary and community sector's ability to support local communities and increasing the support available to the sector.** Recognising that the local voluntary and community sector faces significant challenges, we aim to support strengthening the voluntary sector by prioritising funding for local, smaller, organisations, and improve fundraising, through supporting Heathrow colleagues in skills-based Advocate volunteering, but also by seeking out ways to leverage our own grant making by building relationships with other funders.

HEATHROW COMMUNITY TRUST

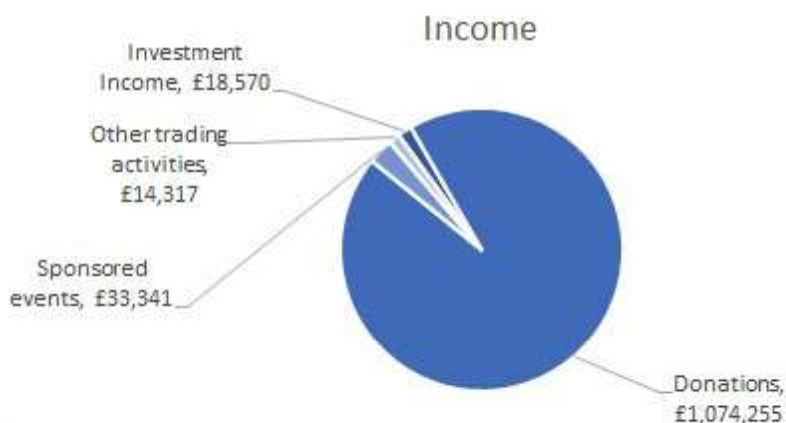
TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

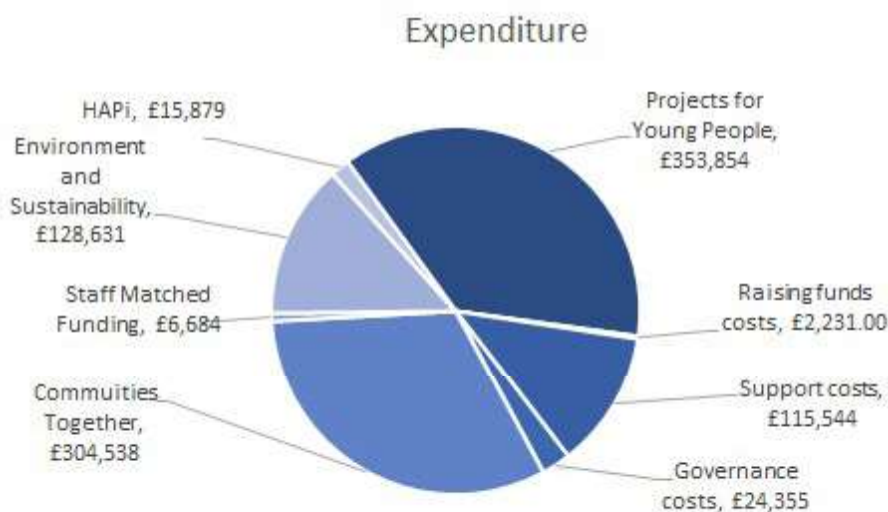
Financial review

2023 Financial performance

Income totalled £1,140,483 (2022: £607,615), the majority of which comprised a donation from Heathrow Airport Limited of £659,884 (2022: £275,000).



Total expenditure was £951,716 (2022: £308,730), comprising grant funding activities £809,586 (2022: £167,784), raising funds costs £2,231 (2022: £4,271), governance costs £24,355 (2022: £26,333) and support costs £115,544 (2022: £110,342).



Retained reserves at 31 December 2023 were £831,114 (2022: £642,347) of which £354,016 (2022: £597,970) were unrestricted and £443,781 (2022: £32,675) are unrestricted designated funds for Grants Payable.

Cash balances held at the year-end were £1,311,374 (2022: £694,617).

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Investment policy

Cash is an investment and is held in flexible short-term interest-bearing accounts with the charity's bank. This policy is considered by the Trustees to be appropriately conservative with little financial risk. The Trust does not rely on investments in order to generate all its grant-making income and as such investment is aimed at maximising the amount of grant-funding available. Trustees review the investment policy annually.

Reserves policy

The Trust has accumulated general unrestricted funds (free reserves) of £354,016 (2022: £597,970). The Trust's assets are available and adequate to fulfil its obligations. The Trust reviews its reserves policy on an annual basis and the policy was reviewed thoroughly in 2023. The Trust's aims to hold unrestricted funds of £140,000 as a contingency to cover costs in the event of winding down the Trust. This is in addition to any committed grant expenditure. The reserves policy will continue to be reviewed regularly to ensure the Trust is not holding unnecessary funds. In 2023 the Grants payable have been moved to an unrestricted designated fund and the prior year restated accordingly for this. The unrestricted designated funds at the year end were £443,781 (2022: £32,675 as restated in the accounts this year).

Going concern

The Trust's funding is only agreed on a yearly basis. If funding were to be discontinued or significantly reduced, the charity has to obtain alternative sources of funding or curtail its activities as was the case in 2020 and 2021. 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. Unrestricted Reserves are calculated to allow the Trust to undertake an orderly cessation of activities should that be required. Designated funds are sufficient to cover all funding commitments (grants awarded). Further details regarding the adoption of the going concern basis can be found within the Accounting Policies note on page 18 of the financial statements.

Public Good

The Trustees have complied with their duty under Section 17(5) of the 2011 Charities Act to have due regard to the Charity Commission's guidance on public benefit when reviewing aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Restricted Funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. During 2023 restricted funds were received from Noise Fines (Environment & Sustainability) and specific restricted donations from Heathrow Airport Limited (Heathrow Active People initiative and Support Costs). All other funds are unrestricted and are expendable at the discretion of the Trustees in the furtherance of the objects of the Trust. The Trustees may allocate part of the charity's unrestricted funds to be used for particular purposes in the future. The Trustees have the power to re-designate such funds within unrestricted funds.

Covid-19 Pandemic

As a grant-making Trust, Heathrow Community Trust operations were not affected by the necessary virus control measures and continued to operate smoothly throughout the easing of Covid restrictions, including holding Board of Trustees and Grant Review Panel meetings over Teams and Zoom where necessary.

The pandemic however had a catastrophic impact on the business of Heathrow Airport Ltd, resulting in a reduction in their planned annual donation in 2020 to approximately 60% of previous years, and less than 20% of the pre-pandemic donation in 2021. In addition to the reduction in this donation, all planned income from sporting events and other fundraising activities was cancelled as a result of the pandemic, with some activities restarting in late 2021. In late 2021, Heathrow Airport Ltd provided details of their planned donation to the Trust for 2022 (38% of pre-pandemic donation) and this was tied to passenger forecasts. In 2022 the Trust carefully monitored income and expenditure and was cautious to release additional grant funding until late 2022 due to the ongoing uncertainty caused by new Covid-19 variants. As the income of the Trust's major donor had increased and the associated risks to the Trust reduced, the Trust sought to release as much funding as possible to community groups in 2023 and were pleased to be able to award over £809,586, a significant increase on the £167,784 paid in 2022.

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Support cost reductions put in place in 2020 were maintained in 2021 and 2022, including retaining the CEO's contract as three days per week and working with a reduced administration team at Groundwork South. In 2023, support costs were increased with Groundwork South introducing some limited additional support as the number and value of grants increased. In late 2023, the Trust agreed a further sustained increase for 2024, in part to support the return to multi-year funding. Trustees reviewed the Trust's reserves policy thoroughly in 2023. The pandemic has had a huge impact on the local community and support is needed more than ever. Heathrow Airport Ltd was badly affected by the pandemic, but despite this continued to donate, and in 2023 they significantly increased support as air travel continued to grow. In the Heathrow 2.0 sustainability strategy, published in February 2022, one of the targets within the document is 'At least £6.5m in funds generated for the Heathrow Community Trust by 2030'. This clearly indicates Heathrow Airport Ltd's ongoing commitment to the Trust, which was further detailed in Heathrow's Giving Back Programme which was published in February 2023.

Structure, governance and management

Heathrow Community Trust is a CIO approved by the Charity Commission in April 2019 which took over all liabilities and operations of LHR Communities Trust in May 2019. The affairs of the charity are governed by the Board of Trustees.

The trustees who served during the year and up to the date of signature of the financial statements were:

Prabhjot Basra (Chair)	
Richard de Belder	(Resigned 29 March 2023)
David Cottrell	
Gennie Dearman	(Resigned 7 December 2023)
Alison Keeley	
Jason Knight	(Resigned 11 February 2024)
Nigel Milton	
Aled Patchett	
Lisa Kelly	
Nicola Zoumidou	(Appointed 29 March 2023)
David Coen	(Appointed 29 March 2023)
Christopher Boylan	(Appointed 29 April 2024)
Tracey Lucas-Apea	(Appointed 2 January 2024)

Trustees are appointed, elected or re-elected for a fixed term of three years, with the option of extending for a further three years and, in addition, the Board can resolve by a 75% majority that it would be in the best interests of the charity for a particular trustee to be reappointed for a further consecutive term in office. New Trustees are recruited by advertisement and/or recommendation by existing Trustees, the CEO, or members of Heathrow's local community networks. In the period of the accounts, four of the Trustees were employed by Heathrow Airport Holdings Limited. Heathrow Airport Holdings Limited is the major donor of to the Trust; the Trust operates as a separate entity when setting its aims and objectives according to its constitution. The donation from Heathrow Airport Ltd is given in Unrestricted funding without constraint regarding its use other than for charitable purposes. Heathrow Airport Ltd give a separate donation to the Trust which is restricted to delivery of the Trust's Heathrow Active People initiative (HAPi) funding programme and a further separate donation restricted to support costs.

Prospective Trustees are offered the opportunity to attend a Board meeting and are interviewed by the Chair and the CEO. If successful, their appointment is confirmed at a Board meeting. An induction programme is agreed and implemented for each new Trustee, covering all aspects of the role and the organisation.

All new Trustees receive a structured induction programme, are offered the opportunity to participate in one or more of the Grant Review Panels or other Board sub-committees and may visit as many projects funded by the Trust as they wish. All Trustees are required to provide information on potential conflicts of interests and a Conflicts of Interest Policy is in place to ensure management of any conflicts. In addition, Trustees must declare any related parties (one identified for Trustees in 2023).

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The board seeks to ensure that all its activities operate in compliance with all relevant legislation and regulation. Its work includes setting the strategic direction of Heathrow Community Trust, agreeing the financial plan, monitoring performance and having overall responsibility for all funding decisions. In addition, the board is responsible for appointing the CEO who is responsible for day to day running of the organisation. The current CEO, Claire Knight, was appointed by Trustees and commenced employment in August 2021, reporting to the Chair of the Board of Trustees.

The Board of Trustees met four times in 2023 for Board meetings. The Trustees have considered the major risks to which the Trust is exposed and, as such, have reviewed and established systems and procedures to mitigate those risks. The Risk Review Sub-Committee, who report to the Board quarterly, review the Risk Register and associated policies and procedures, to ensure regular quarterly reporting of risks to the Board.

The Trustees consider the main risk to the Trust being Heathrow Airport Ltd continuing to pay its donations or to reduce these substantially. This risk was activated during 2020 when the company had to reduce its planned donation as a result of the catastrophic impact of the pandemic on the airport. The Trust only recognises this income where there is a reasonable assurance of receipt and were able to move swiftly to adjust planned grant funding rounds to take account of the reduction in income. The Trust recognises full funding commitments in the year in which funding is awarded in order to avoid carrying forward commitments for which funds may subsequently not be available. The Trust presents an update on its performance, activities and plans to the Heathrow Airport Holding Group Charities and Communities Committee on a quarterly basis to help secure continued funding, in addition the CEO presents annually to the Heathrow Airport Holding Group Executive Committee.

The Trust directly engaged as its agent Groundwork South Trust Limited to manage its grants programmes, helping it to offer a source of expert advice to help applicants build strong grant bids and carry out due diligence checks on applications and ongoing grants.

The Treasurer chairs the formal quarterly Finance Committee, reporting to the Board of Trustees.

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

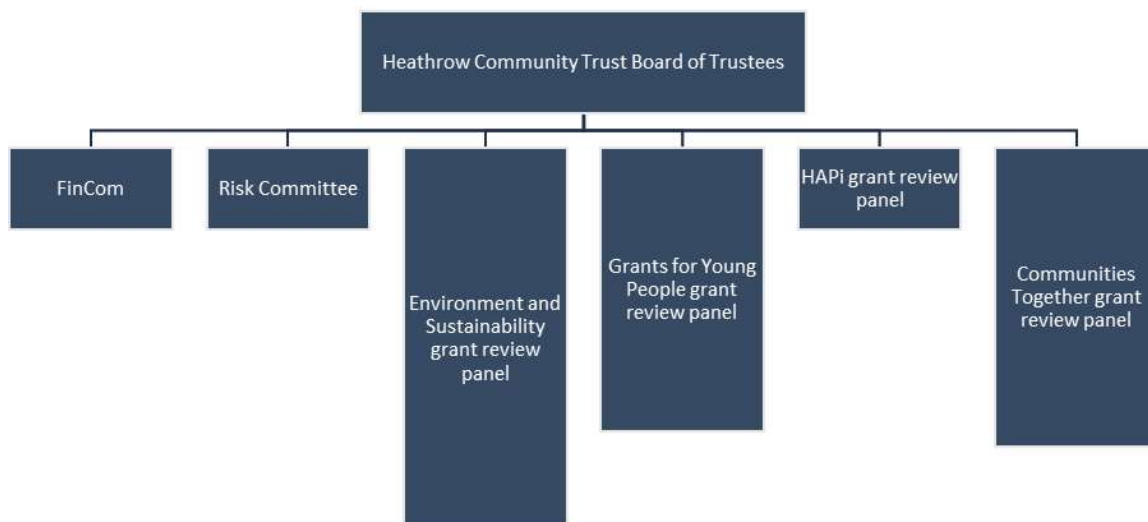
FOR THE YEAR ENDED 31 DECEMBER 2023

Grant Review Panels

Each Grant Programme administered by the Trust is overseen by a Grant Review Panel which has a minimum of one Trustee as member, and includes representatives from across the local community, individuals with expert knowledge of the subject matter and employees of Heathrow Airport Ltd and other airport companies. This helps the Trust to build on its knowledge of local community needs and as a result to become more effective in grant making.

Each Review Panel is granted delegated powers to approve funding allocations of up to £5,000. Applications for funding of more than £5,000 are submitted, with a recommendation from the local panel to the Board of Trustees for consideration.

Funding criteria, application forms and deadline dates for each funding stream are published on the Trust's website.



HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The below programmes were open in 2023 with the levels of funding available as below.

Projects for Young People, Communities Together Large and Environment & Sustainability Grant Programmes

Each of these programmes awards grants of up to £15,000 for 1 year. This is a single stage process, with applications reviewed by the panel who have delegated authority to award up to £5,000. Recommendations for awards over £5,000 are made to the Board of Trustees for review.

Communities Together Small Grant Programme

This programme awards grants of up to £5,000 for 1 year. All applications are all assessed by the panel in a single stage process. The panel formally reports to the Board of Trustees once per annum.

Heathrow Active People Initiative (HAPi) Grant Review Panel

The HAPi grants review panel meets twice per annum and reviews applications for funding in the HAPi grants programme (up to £2,500) and Staff Matched Funding (up to £250). Applications to these programmes are only open to employees of Heathrow Airport Limited. The panel formally reports to the Board of Trustees once per annum.

The grant stream below remained closed throughout 2023.

Development Grants

In response to an identified funding gap, Heathrow Community Trust put in place a grant programme awarding funding of up to £10,000 for projects to identify community needs, carry out environmental audits or assessments, or projects which will remove blocks and enable future work to support the community. Such projects are reviewed by the Environmental & Sustainability Grant Review Panel with funding recommendations being made to the Board of trustees.

General Grant Making Policy

Grant Applications must demonstrate that they have met the key funding criteria of the relevant grant scheme all of which are available from our website. Our Grant Making Policy is published on the Trust's website. Grants are awarded to projects taking place in the boroughs of Ealing, Hillingdon, Hounslow, Richmond, Runnymede, Slough, Spelthorne, South Buckinghamshire, and Windsor & Maidenhead, unless covered by the HAPi or Matched Funding streams which are not geographically restricted.

Employees

The Trust's CEO Claire Knight joined the Trust in August 2021. The CEO of the Trust is not a Trustee and does not have the responsibilities of a statutory director.

The trustees' report was approved by the Board of Trustees.


PKBasra (Sep 19, 2024 13:41 GMT+1)

Prabhjot Basra (Chair)
Trustee

Date: 19/09/2024


Aled Patchett (Sep 23, 2024 21:42 GMT+1)

Aled Patchett
Trustee

HEATHROW COMMUNITY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HEATHROW COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF HEATHROW COMMUNITY TRUST

Opinion

We have audited the financial statements of Heathrow Community Trust (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

HEATHROW COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF HEATHROW COMMUNITY TRUST

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with Trustees and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, the Charities SORP, taxation, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations

HEATHROW COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF HEATHROW COMMUNITY TRUST

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of the board of Trustees;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

The financial statements for the year ended 31 December 2022, forming the comparative figures of the financial statements for the year ended 31 December 2023, are unaudited.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

HEATHROW COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF HEATHROW COMMUNITY TRUST

Christopher Cairns

Christopher Cairns (Sep 24, 2024 12:12 GMT+1)

**Christopher Cairns BSc FCA (Senior Statutory Auditor)
for and on behalf of Alliotts LLP**

24/09/2024

.....

**Chartered Accountants
Statutory Auditor**

3 London Square
Cross Lanes
Guildford
GU1 1UJ

Alliotts LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

HEATHROW COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

Current financial year		Unrestricted funds general	Unrestricted funds Designated Grants Payable Fund	Restricted funds	Total	Total
	Notes	2023 £	2023 £	2023 £	2023 £	2022 £
Income from:						
Donations and legacies	2	989,255	-	85,000	1,074,255	536,362
Other trading activities	3	39,658	-	8,000	47,658	70,910
Investments	4	18,570	-	-	18,570	343
Total income		<u>1,047,483</u>	<u>-</u>	<u>93,000</u>	<u>1,140,483</u>	<u>607,615</u>
Expenditure on:						
Raising funds	5	2,231	-	-	2,231	4,271
Charitable activities	7	68,514	809,586	71,385	949,485	304,459
Total expenditure		<u>70,745</u>	<u>809,586</u>	<u>71,385</u>	<u>951,716</u>	<u>308,730</u>
Net income/(expenditure)		<u>976,738</u>	<u>(809,586)</u>	<u>21,615</u>	<u>188,767</u>	<u>298,885</u>
Transfers between funds		(1,220,692)	1,220,692	-	-	-
Net movement in funds	9	<u>(243,954)</u>	<u>411,106</u>	<u>21,615</u>	<u>188,767</u>	<u>298,885</u>
Reconciliation of funds:						
Fund balances at 1 January 2023		<u>597,970</u>	<u>32,675</u>	<u>11,702</u>	<u>642,347</u>	<u>343,462</u>
Fund balances at 31 December 2023		<u>354,016</u>	<u>443,781</u>	<u>33,317</u>	<u>831,114</u>	<u>642,347</u>

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

HEATHROW COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

Prior financial year		Unrestricted funds general	Unrestricted funds Designated Grants Payable Fund	Restricted funds	Total
	Notes	2022 As restated £	2022 As restated £	2022 £	2022 £
Income from:					
Donations and legacies	2	473,862	-	62,500	536,362
Other trading activities	3	58,910	-	12,000	70,910
Investments	4	343	-	-	343
Total income		<u>533,115</u>	<u>-</u>	<u>74,500</u>	<u>607,615</u>
Expenditure on:					
Raising funds	5	4,271	-	-	4,271
Charitable activities	7	62,021	167,784	74,654	304,459
Total expenditure		<u>66,292</u>	<u>167,784</u>	<u>74,654</u>	<u>308,730</u>
Net income/(expenditure)		466,823	(167,784)	(154)	298,885
Transfers between funds		(200,459)	200,459	-	-
Net movement in funds	9	266,364	32,675	(154)	298,885
Reconciliation of funds:					
Fund balances at 1 January 2022		331,606	-	11,856	343,462
Fund balances at 31 December 2022		<u>597,970</u>	<u>32,675</u>	<u>11,702</u>	<u>642,347</u>


HEATHROW COMMUNITY TRUST


BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022 as restated	
	Notes	£	£	£	£
Current assets					
Cash at bank and in hand		1,311,374		694,617	
Creditors: amounts falling due within one year	13	<u>(480,260)</u>		<u>(52,270)</u>	
Net current assets			<u>831,114</u>		<u>642,347</u>
Net assets excluding pension liability			<u>831,114</u>		<u>642,347</u>
			=====		=====
The funds of the charity					
Restricted income funds	15		33,317		11,702
Unrestricted funds - general			354,016		597,970
Unrestricted funds - Designated Grants Payable Fund	14		<u>443,781</u>		<u>32,675</u>
			<u>831,114</u>		<u>642,347</u>
			=====		=====

The financial statements were approved by the trustees on 19/09/2024


PKBasra (Sep 19, 2024 13:41 GMT+1)
Prabhjot Basra (Chair)
Trustee


Aled Patchett (Sep 23, 2024 21:42 GMT+1)
Aled Patchett
Trustee

HEATHROW COMMUNITY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	19		598,187		167,218
Investing activities					
Investment income received		18,570		343	
Net cash generated from investing activities			18,570		343
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			616,757		167,561
Cash and cash equivalents at beginning of year			694,617		527,056
Cash and cash equivalents at end of year			1,311,374		694,617

HEATHROW COMMUNITY TRUST

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

1 Accounting policies

Charity information

The principal accounting policies applied in the preparation of the financial statements for Heathrow Community Trust (a 'Charitable Trust') are set out below. Heathrow Community Trust is a CIO approved by the Charity Commission in April 2019.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, 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 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. 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.

Donations are recognised on an accruals basis where the entitlement, certainty and measurement criteria are being met.

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.

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 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 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.

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.

1.7 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.

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Income from donations and legacies

	Unrestricted funds general	Unrestricted funds Designated Grants Payable Fund	Restricted funds	Endowment funds	Total
	2023 £	2023 £	2023 £	2023 £	2023 £
Donations and gifts	989,255	-	85,000	-	1,074,255

	Unrestricted funds general	Unrestricted funds Designated Grants Payable Fund	Restricted funds	Endowment funds	Total
	2022 £	2022 £	2022 £	2022 £	2022 £
Donations and gifts	473,862	-	62,500	-	536,362

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Other trading activities

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £
Fundraising events	33,341	-	33,341	46,531	-	46,531
Trading activity income: other	6,317	8,000	14,317	12,379	12,000	24,379
	<u>39,658</u>	<u>8,000</u>	<u>47,658</u>	<u>58,910</u>	<u>12,000</u>	<u>70,910</u>

4 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Investment income	18,570	343
	<u>18,570</u>	<u>343</u>

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Raising funds

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
<u>Fundraising and publicity</u>		
Staging fundraising events	2,231	4,271
	<u>2,231</u>	<u>4,271</u>

6 Expenditure on charitable activities

	Grants payable 2023 £	Grants payable 2022 £
Direct costs		
Grant funding of activities (see note 7)	809,586	167,784
Share of support and governance costs (see note 8)		
Support	115,544	110,342
Governance	24,355	26,333
	<u>949,485</u>	<u>304,459</u>
Analysis by fund		
Unrestricted funds - general	68,514	62,021
Unrestricted funds - Designated Grants Payable Fund	809,586	167,784
Restricted funds	71,385	74,654
	<u>949,485</u>	<u>304,459</u>

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Expenditure - Charitable Activities

	2023	2022
	£	£
<u>Grants Payable</u>		
Projects for young people	353,854	66,552
Environment and Sustainability	128,631	47,722
Communities Together	304,538	48,811
Development Fund *	-	(414)
HAPI	15,879	2,863
Staff matched funding	6,684	2,250
	<hr/>	<hr/>
	809,586	167,784
Support costs	115,544	110,342
Governance costs	24,355	26,333
	<hr/>	<hr/>
	949,485	304,459
	<hr/> <hr/>	<hr/> <hr/>

* Underspend relates to prior periods

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	54,590	-	54,590	54,440	-	54,440
Grant administration	55,866	-	55,866	50,231	-	50,231
PR & Communications	-	-	-	23	-	23
Computing costs	4,579	-	4,579	4,996	-	4,996
Postage	28	-	28	57	-	57
Bank charges	310	-	310	256	-	256
Training and networking	171	-	171	339	-	339
Audit fees	-	10,620	10,620	-	-	-
Independent Examiner's fees	-	-	-	-	7,290	7,290
Legal and professional	-	570	570	-	-	-
Memberships	-	1,164	1,164	-	846	846
Legal and professional costs	-	11,031	11,031	-	18,036	18,036
Meeting costs	-	970	970	-	161	161
	<u>115,544</u>	<u>24,355</u>	<u>139,899</u>	<u>110,342</u>	<u>26,333</u>	<u>136,675</u>
Analysed between						
Charitable activities	<u>115,544</u>	<u>24,355</u>	<u>139,899</u>	<u>110,342</u>	<u>26,333</u>	<u>136,675</u>

Governance costs includes payments to the auditors for the audit of £8,820 (2022: Independent Examiners £4,410).

9 Net movement in funds

	2023	2022
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	8,820	-
- for other financial services	1,800	-
Fees payable for the independent examination of the charity's financial statements		7,290
	<u> </u>	<u> </u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year costs totalling £267.94 was reimbursed to two trustees for travel and meeting expenses.

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

11 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
1	1

Employment costs

	2023 £	2022 £
Wages and salaries	54,590	54,440

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:

	2023 £	2022 £
Aggregate compensation	54,590	54,440

12 Taxation

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

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	469,640	45,340
Accruals and deferred income	10,620	6,930
	<u>480,260</u>	<u>52,270</u>

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

14 Unrestricted funds - Designated Grants Payable Fund

These are unrestricted funds which are material to the charity's activities.

	At 1 January 2023	Resources expended	Transfers	At 31 December 2023
	£	£	£	£
Grants payable fund	32,675	(809,586)	1,220,692	443,781
Previous year:	At 1 January 2022	Resources expended	Transfers	At 31 December 2022
	£	As restated £	As restated £	As restated £
Grants payable fund	-	(167,784)	200,459	32,675

Grants payable have been transferred to a designated fund during the year. This represents grants that have been awarded by the panel prior to the year end but are payable within the next two years.

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds			Movement in funds			Balance at 31 December 2023
	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 1 January 2023	Incoming resources	Resources expended	
	As restated £	As restated £	As restated £	As restated £	£	£	
HAPi Fund	2,276	12,500	(3,074)	11,702	17,500	(9,912)	19,290
Noise fines	2,500	12,000	(14,500)	-	8,000	(8,000)	-
NLHC Fund	6,927	-	(6,927)	-	-	-	-
School Laptops	153	-	(153)	-	-	-	-
LHR support costs	-	50,000	(50,000)	-	67,500	(53,473)	14,027
	11,856	74,500	(74,654)	11,702	93,000	(71,385)	33,317

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

16 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 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Grants Payable designated fund	32,675	-	(809,586)	1,220,692	443,781
General funds	597,970	1,047,483	(70,745)	(1,220,692)	354,016
	<u>630,645</u>	<u>1,047,483</u>	<u>(880,331)</u>	<u>-</u>	<u>797,797</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	As restated £	As restated £	As restated £	As restated £
Grants Payable designated fund	-	-	(167,784)	200,459	32,675
General funds	331,606	533,115	(66,292)	(200,459)	597,970
	<u>331,606</u>	<u>533,115</u>	<u>(234,076)</u>	<u>-</u>	<u>630,645</u>

17 Analysis of net assets between funds

	Unrestricted funds general 2023 £	Unrestricted funds Designated Grants Payable Fund 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:				
Current assets/(liabilities)	354,016	443,781	33,317	831,114
	<u>354,016</u>	<u>443,781</u>	<u>33,317</u>	<u>831,114</u>

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Analysis of net assets between funds

(Continued)

	Unrestricted funds general	Unrestricted funds Designated Grants Payable Fund	Restricted funds	Total
	2022 As restated £	2022 As restated £	2022 £	2022 £
At 31 December 2022:				
Current assets/(liabilities)	597,970	32,675	11,702	642,347
	<u>597,970</u>	<u>32,675</u>	<u>11,702</u>	<u>642,347</u>

18 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Grants awarded	
	2023 £	2022 £
Connected charity Iver Health Bowls Club	2,101	-
	<u>2,101</u>	<u>-</u>

19 Cash generated from operations

	2023 £	2022 £
Surplus for the year	188,767	298,885
Adjustments for:		
Investment income recognised in statement of financial activities	(18,570)	(343)
Movements in working capital:		
Increase/(decrease) in creditors	427,990	(131,324)
Cash generated from operations	<u>598,187</u>	<u>167,218</u>

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

20 Prior period adjustment

Changes to the balance sheet

	At 31 December 2022		
	As previously reported	Adjustment	As restated
	£	£	£
Capital funds			
Restricted funds	11,702	-	11,702
Unrestricted - designated fund Grants Payable	-	32,675	32,675
Unrestricted funds	630,645	(32,675)	597,970
	<hr/>	<hr/>	<hr/>
Total equity	642,347	-	642,347
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

During the current year the Trustees reviewed the method of accounting for grants that had been awarded prior to the year end but which were to be paid after the year end and decided that it would be more appropriate to show them as designated funds rather than unrestricted funds. In order to give comparability to the prior years results the fund balances were restated on the same basis as above. There has been no movement in the Statement of Financial Activities arising from the Prior period adjustment.

HEATHROW COMMUNITY TRUST

England & Wales - Charity number 1183004

Accounts

Charity registration number 1183004

HEATHROW COMMUNITY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

HEATHROW COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Prabhjot Basra (Chair) David Cottrell Gennie Dearman Alison Keeley Jason Knight Nigel Milton Aled Patchett Lisa Kelly (appointed 7 December 2022) Nicola Zoumidou (appointed 29 March 2023) David Coen (appointed 29 March 2023)
CEO	Claire Knight
Charity number	1183004
Registered office	The Compass Centre Nelson Road Hounslow London TW6 2GW
Independent examiner	Alliotts LLP Friary Court 13-21 High Street Guildford Surrey GU1 3DL
Bankers	Barclays Banks plc 1 Churchill Place London E14 5HP Metrobank One Southampton Row London WC1B 5HA CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

HEATHROW COMMUNITY TRUST

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HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 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 governing document, the Charities Act 2011 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).

Chair's statement:

It has been a challenging year for both our Trust and the community groups we support. The impact of COVID-19 has continued to be felt throughout the local communities, highlighting inequalities, and the long-term impacts are not yet fully understood. While our funding income has still been significantly reduced compared with pre-pandemic levels, the on-going support and generosity of our primary funders has enabled us to ensure that the Trust continues to remain financially robust throughout 2022 and well into 2023, with an expected meaningful increase in grant funding to be awarded in 2023. With the reduced funding available in 2022, the Board decided to re-open the previously paused main grant streams of Projects for Young People, Communities Together and Environment & Sustainability, to support local organisations to deliver key projects and services to communities. In the last quarter of 2022, our Trust received significant fundraised income from Heathrow Airport Ltd and Team Heathrow partners which will be utilised in 2023. Notwithstanding reduced funding income, we have been able to support a significant range of community needs and continue to make a real difference during these challenging times.

I would like to thank all our Trustees for their continued support and hard work during these difficult times.

Objectives and activities

CHARITABLE OBJECTS as set out in Heathrow Community Trust constitution 2021:

The objects of the CIO are to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time for the benefit of the general public and in particular but not exclusively for the public benefit predominately of people living and working in the local community around Heathrow Airport and the neighbouring boroughs (the 'Local Community') and other parts of the UK, through the making of grants, awards, donations and the provision of other financial and non-financial support to:

- a. protect and promote the physical and natural environment, including but not limited to the conservation and protection of wildlife, the promotion of biological diversity, the support of climate change mitigation initiatives and raising awareness of such issues in the Local Community;
- b. provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances or for the public at large with the object of improving their conditions of life;
- c. help young people up to 25 years of age in the Local Community through the funding of programmes designed to raise aspirations and improve life opportunities, including but not limited to the provision of skills and vocational training, apprenticeship schemes and other programmes;
- d. provide support to address financial hardship in the Local Community;
- e. develop the capacity and skills of members of the Local Community so that they are better able to identify and help meet their own needs and to participate fully in society.

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Our vision is of happy, healthy local communities where everyone has the opportunity to live a rewarding and fulfilled life, and the value of giving something back to your community is recognised.

Our mission is to enable significant positive change in the lives of people in the communities neighbouring Heathrow Airport, and the wider community in the UK. We do this through funding voluntary and community organisations, working in partnership with others, and by supporting employees of Heathrow Airport Ltd to give back to their communities.

In 2022 we did this through awarding grants in the following funding streams in support of our charitable objectives:

- Project for Young People
- Communities Together
- Environment & Sustainability
- Heathrow Active People initiative (HAPi) and Matched Funding

It should be noted that grants awarded do not tie directly through to the accounts due to accounting timing differences such as recognition of grants with multiple award payments.

Our aim is to be an organisation which promotes social change by using all our assets and those of our donor organisations – our financial donations, our knowledge, people and networks, our grant making, programmes and partnerships. We aim to make a difference by leveraging support and resources and enabling colleagues to support the communities neighbouring Heathrow Airport and those in which they live.

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

Highlights for 2022:

- £187,000 of new grants awarded
- 28,202 Total beneficiaries
- 3,583 Children and young people re-engaging with education or with raised aspirations
- 11,865 people benefitting from improved facilities
- 130,191 volunteering hours carried out [to deliver projects]
- 65,161m Land maintained or improved
- 163 trees planted

In 2022, Heathrow Community Trust received a donation from Heathrow Airport Ltd of £275,000 (2021: £125,000). Income from noise fines for the year was £12,000 (2021: £2,500), this donation supports our Environment & Sustainability grants programme. A further donation of £50,000 was received from Heathrow Airport Ltd towards Support costs.

As Covid restrictions eased, Heathrow Airport Ltd (HAL) employees and employees of Team Heathrow companies were able to undertake a number of fundraising activities for the Trust in 2022. The Team Heathrow Golf Day raised a total of £17,605. The Midnight Marathon, which saw HAL and Team Heathrow employees complete relay marathons on the runway raised a total of £22,378. The Trust also had 9 runners in the TCS London Marathon who raised a total of £6,447 for the Trust.

The Trust was the sole beneficiary of Heathrow Airport Ltd's passenger donation units in 2022, with a total of £196,345 received.

As stated in the Chairman's statement, the fundraised income was received in the last quarter of 2022 and will be utilised by the Trust in 2023.

In December 2022, in order to support the Trust's planning for the future, we carried out our eighth annual survey of local community organisations and charities to determine what their key needs were in terms of types of funding and key issues, with 70 organisations participating. They told us that the three biggest challenges facing their organisations were:

- Generating income
- Sustainable funding
- Raising income for programmes that are already successful

The majority of respondents shared that the costs of delivering their services had increased, and overall income for many had decreased. For many, demand for services has increased and a significant number developed new services as a result of new needs in their community during lockdown which they continued to deliver in 2022.

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

A list of grants made during the year is published on the Trust's website. Each Grant Programme is served by a Grant Review Panel which consists of volunteers who are a mixture of Heathrow Airport employees and members of the local community. Grant Review Panel members support the Trust with their local understanding of applicants and ability to assess the impact of a grant on the local community. They also help to bring improved engagement with local groups, encouraging more applications.

Impact of Covid19 Pandemic

In 2020 and 2021, the Trust responded to the pandemic by pausing all previous grant rounds and focusing grant making on awarding small unrestricted grants to help organisations to respond to the emergency. For 2022, the Trust re-opened our previously paused grant programmes as the country and local communities were advised by the government to 'learn to live with Covid-19'. The ongoing impact of the pandemic on the Trust's income meant that we could not return to the scale of funding awarded pre-pandemic and therefore the Trust chose to offer smaller maximum grants of £7,500 across the larger grant programmes to enable as many organisations as possible to benefit from funding. The Trust saw significant numbers of applications across all opened programmes with many applications stating the challenges of fundraising and the increased need for funds.

Heathrow Airport Ltd has been badly affected by the pandemic, but despite this has continued to donate and the Trust's income is rising in line with passenger numbers. In the Heathrow 2.0 sustainability strategy, published in February 2022, one of the targets within the document is 'At least £6.5m in funds generated for the Heathrow Community Trust by 2030'. This clearly indicates Heathrow Airport Ltd's ongoing commitment to the Trust, which was further detailed in Heathrow's Giving Back Programme which was published in February 2023.

In 2022, the Heathrow Airport Ltd donation was £275,000 and noise fine income was £12,000. Support cost expenditure was split between Heathrow Airport Ltd and Heathrow Community Trust, with Heathrow Airport Ltd providing a further £50,000 donation towards these costs.

Factors affecting performance

Heathrow Community Trust awards grants to third parties to deliver projects, this funding is often part of the total funding required to deliver the project, and delivery of these projects is monitored by Interim and Final project reports. From time to time projects do not proceed as planned due to a variety of reasons the most common of which are:

- Problems in securing planning permission
- Problems in reaching intended target beneficiaries
- Problems with the grant recipients being unable to raise sufficient funding to complete a project

If problems are encountered in delivery, the Trust will work with grant recipients to agree a way forward. In the event that a project must be cancelled or prematurely closed, committed funding is written off or returned, but this is a rare occurrence. Ongoing grants are reviewed quarterly in order to ensure that any funds no longer required can be written off and made available for other grants. All ongoing projects funded pre-pandemic were affected by Covid19, with 47 active at the start of 2022, and the team worked closely with all grant holders to change grant conditions to support new activities. In addition, many projects were delayed and timeframes for ongoing projects were extended into late 2022 for completion. All new grants awarded in 2022 were single year grants with planned completion by the end of 2023.

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Summary of Objectives for 2022

Our Values

1. Our beneficiaries come first
2. We are open and transparent
3. We work with integrity
4. We value and respect others
5. Everyone has the right to be safe
6. We continuously improve

Our key Priorities in 2022 were:

1. Environment and Sustainability Improving the quality of life in our local communities by supporting sustainable development and sustainable use of resources in community buildings; increasing community awareness of sustainability; increasing the availability and accessibility of community green spaces, wooded areas, areas of natural beauty or biological areas of importance; increasing the amount of materials reused or recycled in the area.

2. Communities Together Improving the quality of life in our local communities by bringing communities together, reducing isolation and social exclusion, and increasing community cohesion and understanding between communities.

3. Young People helping our local communities by creating opportunities for young people up to age 25 to increase their resilience, raise their aspirations, improve their life opportunities, or break down barriers to employment through skills development.

4. Heathrow Colleagues providing support to the employees of Heathrow Airport Ltd in their charitable work and volunteering initiatives in the area neighbouring the airport, and across the United Kingdom. This priority was put on hold in March 2020 as a result of Covid19 and re-opened in 2022.

5. Improving the voluntary and community sector's ability to support local communities and increasing the support available to the sector. Recognising that the local voluntary and community sector faces significant challenges, we aim to support strengthening the voluntary sector by prioritising funding for local, smaller, organisations, helping successful organisations to develop and increase financial sustainability and long-term operation through provision of support to Apprenticeship training, and improve fundraising, through supporting Heathrow colleagues in skills-based Advocate volunteering, but also by seeking out ways to leverage our own grant making by working with other funders.

HEATHROW COMMUNITY TRUST

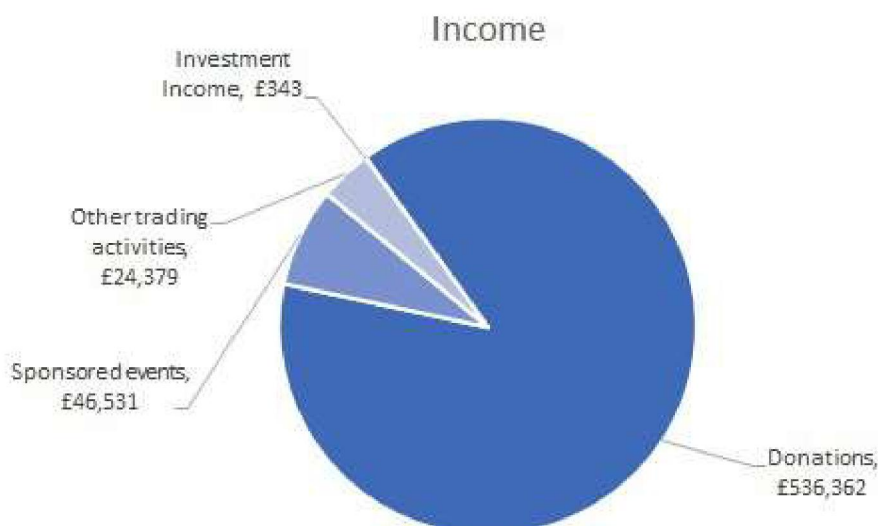
TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

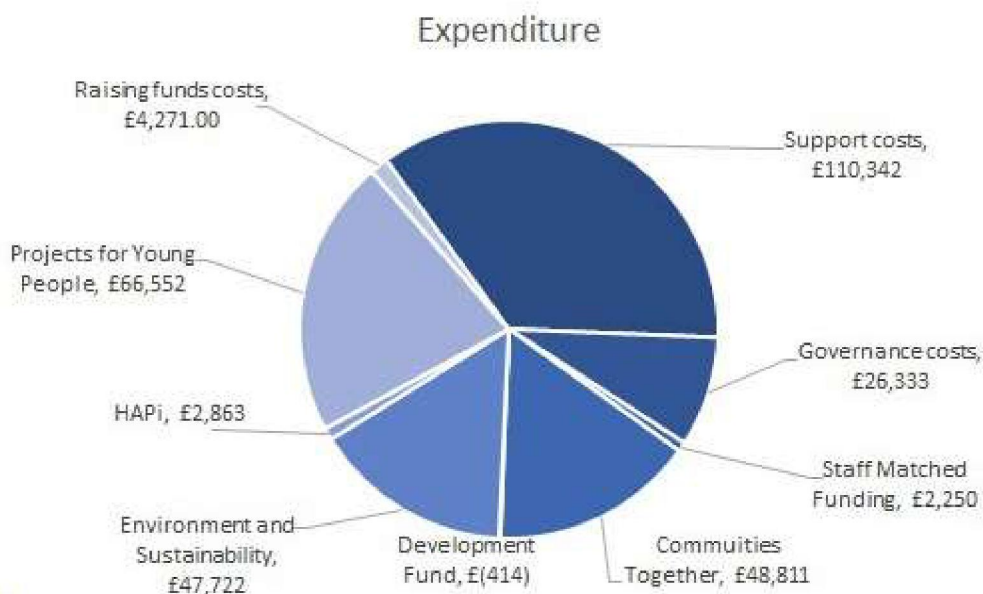
Financial review

2022 Financial performance

Income totalled £607,615 (2021: £431,355), the majority of which comprised a donation from Heathrow Airport Limited of £275,000 (2021: £125,000)



Total expenditure was £308,730 (2021: £333,579), comprising grant funding activities £167,784 (2021: £194,695), raising funds costs £4,271 (2021: £nil), governance costs £26,333 (2021: £17,389) and support costs £110,342 (2021: £121,495).



Retained reserves at 31 December 2022 were £644,847 (2021: £343,462), of which £630,645 (£331,606) were unrestricted.

Cash balances held at the year-end were £694,617 (2021: £527,056).

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Investment policy

Cash is an investment and is held in flexible short-term interest-bearing accounts with the charity's bank. This policy is considered by the Trustees to be appropriately conservative with little financial risk. The Trust does not rely on investments in order to generate all its grant-making income and as such investment is aimed at maximising the amount of grant-funding available. Trustees review the investment policy annually.

Reserves policy

The Trust has accumulated general unrestricted funds (free reserves) of £630,645 (2021: £331,606). The Trust's assets are available and adequate to fulfil its obligations. The Trust reviews its reserves policy on an annual basis and in 2021 also reviewed the policy Quarterly in light of the impact of Covid19. The policy was reviewed thoroughly in 2022. The Trust's aims to hold unrestricted funds of £100,000 as a contingency to cover costs in the event of winding down the Trust. This is in addition to any committed grant expenditure. The reserves policy will continue to be reviewed regularly to ensure the Trust is not holding unnecessary funds.

Going concern

The Trust's funding is only agreed on a yearly basis. If funding were to be discontinued or significantly reduced, the charity has to obtain alternative sources of funding or curtail its activities as was the case in 2020 and 2021. 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. Unrestricted Reserves are calculated to allow the Trust to undertake an orderly cessation of activities should that be required. Restricted funds are sufficient to cover all funding commitments (grants awarded). Further details regarding the adoption of the going concern basis can be found within the Accounting Policies note on page 15 of the financial statements.

Public Good

The Trustees have complied with their duty under Section 17(5) of the 2011 Charities Act to have due regard to the Charity Commission's guidance on public benefit when reviewing aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Restricted Funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. During 2022 restricted funds were received from Noise Fines (Environment & Sustainability) and two specific restricted donations from Heathrow Airport Limited for Heathrow Active People Initiative (HAPi) and to support the Groundwork administration costs. All other funds are unrestricted and are expendable at the discretion of the Trustees in the furtherance of the objects of the Trust. The Trustees may allocate part of the charity's unrestricted funds to be used for particular purposes in the future. The Trustees have the power to re-designate such funds within unrestricted funds.

Covid-19 Pandemic

As a grant-making Trust, Heathrow Community Trust operations were not affected by the necessary virus control measures and continued to operate smoothly throughout the easing of Covid restrictions, including holding Board of Trustees and Grant Review Panel meetings over Teams and Zoom where necessary.

The Pandemic however had a catastrophic impact on the business of Heathrow Airport Ltd, resulting in a reduction in their planned annual donation in 2020 to approximately 60% of previous years, and less than 20% of the pre-pandemic donation in 2021. In addition to the reduction in this donation, all planned income from sporting events and other fundraising activities was cancelled as a result of the pandemic, with some activities restarting in late 2021. In late 2021, Heathrow Airport Ltd provided details of their planned donation to the Trust for 2022 (38% of pre-pandemic donation) and this was tied to passenger forecasts. In 2022 the Trust carefully monitored income and expenditure and was cautious to release additional grant funding until late 2022 due to the ongoing uncertainty caused by new Covid-19 variants.

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Support cost reductions put in place in 2020 were maintained in 2021 and 2022, including retaining the CEO's contract as three days per week and working with a reduced administration team at Groundwork South. Trustees reviewed the Trust's reserves policy thoroughly in 2022. The pandemic has had a huge impact on the local community and support is needed more than ever. Heathrow Airport Ltd continues to be badly affected by the pandemic, but despite this has continued to donate in 2022 and has significantly increased support for 2023 as air travel continues to grow. In the Heathrow 2.0 sustainability strategy, published in February 2022, one of the targets within the document is 'At least £6.5m in funds generated for the Heathrow Community Trust by 2030'. This clearly indicates Heathrow Airport Ltd's ongoing commitment to the Trust, which was further detailed in Heathrow's Giving Back Programme which was published in February 2023.

Structure, governance and management

Heathrow Community Trust is a CIO approved by the Charity Commission in April 2019 which took over all liabilities and operations of LHR Communities Trust in May 2019. The affairs of the charity are governed by the Board of Trustees.

The trustees who served during the year and up to the date of signature of the financial statements were:

Prabhjot Basra (Chair)
Richard de Belder (retired 29 March 2023)
David Cottrell
Gennie Dearman
Samina Hussain (retired 13 April 2022)
Alison Keeley
Jason Knight
Nigel Milton
Michael Murphy (retired 7 December 2022)
Aled Patchett
Lisa Kelly (appointed 7 December 2022)
Nicola Zoumidou (appointed 29 March 2023)
David Coen (appointed 29 March 2023)

Trustees are appointed, elected or re-elected for a fixed term of three years, with the option of extending for a further three years and, in addition, the Board can resolve by a 75% majority that it would be in the best interests of the charity for a particular trustee to be reappointed for a further consecutive term in office. New Trustees are recruited by advertisement and/or recommendation by existing Trustees, the CEO, or members of Heathrow's local community networks. Three of the Trustees are employed by Heathrow Airport Holdings Limited. Heathrow Airport Holdings Limited is the major donor of to the Trust; the Trust operates as a separate entity when setting its aims and objectives according to its constitution. The donation from Heathrow Airport Ltd is given in Unrestricted funding without constraint regarding its use other than for charitable purposes. Heathrow Airport Ltd give two separate donations to the Trust which are restricted being for the delivery of the Trust's Heathrow Active People initiative (HAPi) funding programme and to support the Groundwork administration costs.

Prospective Trustees are offered the opportunity to attend a Board meeting and are interviewed by the Chairman, an additional Trustee and the CEO. If successful, their appointment is confirmed at a Board meeting. An induction programme is agreed and implemented for each new Trustee, covering all aspects of the role and the organisation.

All new Trustees receive a structured induction programme, are offered the opportunity to participate in one or more of the Grant Review Panels or other Board sub-committees and may visit as many projects funded by the Trust as they wish. All Trustees are required to provide information on potential conflicts of interests and a Conflicts of Interest Policy is in place to ensure management of any conflicts. In addition, Trustees must declare any related parties (none identified for Trustees in 2022).

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The board seeks to ensure that all its activities operate in compliance with all relevant legislation and regulation. Its work includes setting the strategic direction of Heathrow Community Trust, agreeing the financial plan, monitoring performance and having overall responsibility for all funding decisions. In addition, the board is responsible for appointing the CEO who is responsible for day to day running of the organisation. The current CEO, Claire Knight, was appointed by Trustees and commenced employment in August 2021, reporting to the Chairman of the Board of Trustees.

The Board of Trustees met four times in 2022 for Board meetings. The Trustees have considered the major risks to which the Trust is exposed and, as such, have reviewed and established systems and procedures to mitigate those risks. The Risk Review Sub-Committee, who report to the Board quarterly, review the Risk Register and associated policies and procedures, to ensure regular quarterly reporting of risks to the Board.

The Trustees consider the main risk to the Trust being Heathrow Airport Ltd continuing to pay its donations or to reduce these substantially. This risk was activated during 2020 when the company had to reduce its planned donation as a result of the catastrophic impact of the pandemic on the airport. The Trust only recognises this income where there is a reasonable assurance of receipt and were able to move swiftly to adjust planned grant funding rounds to take account of the reduction in income. The Trust recognises full funding commitments in the year in which funding is awarded in order to avoid carrying forward commitments for which funds may subsequently not be available. The Trust presents an update on its performance, activities and plans to the Heathrow Airport Holding Group Charities and Communities Committee on a Quarterly basis to help secure continued funding, in addition the CEO presents annually to the Heathrow Airport Holding Group Executive Committee.

The Trust directly engaged as its agent Groundwork South Trust Limited to manage its grants programmes, helping it to offer a source of expert advice to help applicants build strong grant bids and carry out due diligence checks on applications and ongoing grants.

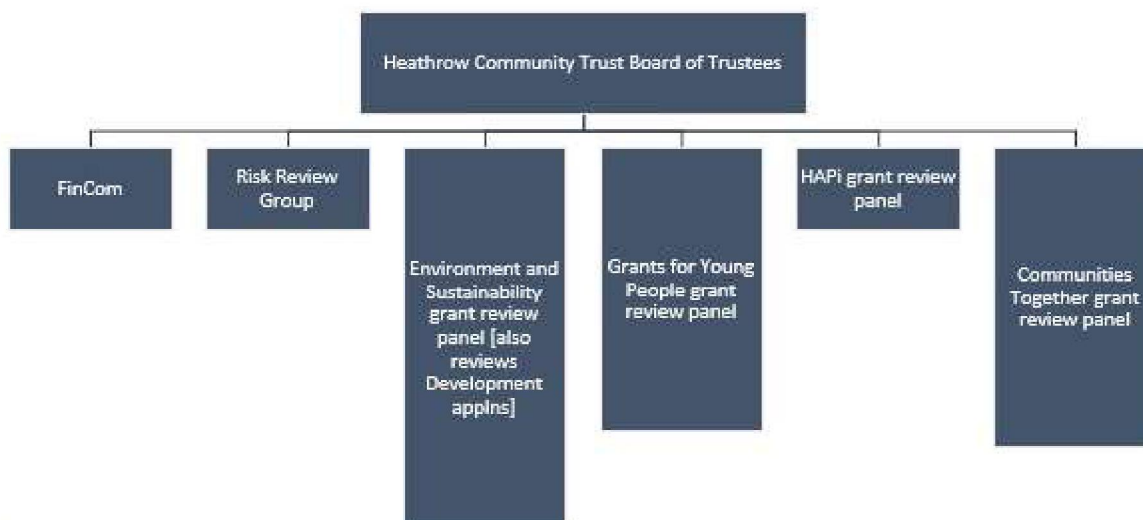
The Treasurer chairs the formal quarterly Finance Committee, reporting to the Board of Trustees.

Grant Review Panels

Each Grant Programme administered by the Trust is overseen by a Grant Review Panel which has a minimum of one Trustee as member, and includes representatives from across the local community, individuals with expert knowledge of the subject matter and employees of Heathrow Airport Ltd and other airport companies. This helps the Trust to build on its knowledge of local community needs and as a result to become more effective in grant making.

Each Review Panel is granted delegated powers to approve funding allocations of up to £5,000. Applications for funding of more than £5,000 are submitted, with a recommendation from the local panel, to the Board of Trustees for consideration.

Funding criteria, application forms and deadline dates for each funding stream are published on the Trust's website.



HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The below programmes were reopened in late 2021 and early 2022 with the levels of funding available as below.

Grants for Projects for Young People and Environment & Sustainability Grant Programmes

Each of these programmes awards grants of up to £7,500 for 1 year. This is a single stage process, with applications reviewed by the panel who have delegated authority to award up to £5,000. Recommendations for awards over £5,000 are made to the Board of Trustees for review.

Communities Together Grant Programme

This programme awards grants of up to £2,500 for 1 year. All applications are all assessed by the panel in a single stage process. The panel formally reports to the Board of Trustees once per annum.

Heathrow Active People Initiative (HAPi) Grant Review Panel

The HAPi grants review panel meets up to four times per annum and reviews applications for funding in the HAPi grants programme (up to £2,500) and Staff Matched Funding (up to £250). Applications to these programmes are only open to employees of Heathrow Airport Limited. The panel formally reports to the Board of Trustees once per annum.

The two grant streams below were closed throughout 2022. In 2023 the Trust has reopened the first programme

Communities Together Large Grants Programme

In response to gaps identified in our funding programmes, during 2018 a new funding programme was introduced: Communities Together Large Grants awards up to £15,000 for projects which focus on bringing communities together with specific beneficial outcomes for adults aged 25+. Grant applications are reviewed by the Communities Together Grant Review Panel in a single stage process, with funding recommendations being made to the Board of Trustees.

Development Grants

In response to an identified funding gap, Heathrow Community Trust put in place a grant programme awarding funding of up to £10,000 for projects to identify community needs, carry out environmental audits or assessments, or projects which will remove blocks and enable future work to support the community. Such projects are reviewed by the Environmental & Sustainability Grant Review Panel with funding recommendations being made to the Board of trustees.

General Grant Making Policy

Grant Applications must demonstrate that they have met the key funding criteria of the relevant grant scheme all of which are available from our website. Our Grant Making Policy is published on the Trust's website. Grants are awarded to projects taking place in the boroughs of Ealing, Hillingdon, Hounslow, Richmond, Runnymede, Slough, Spelthorne, South Buckinghamshire, and Windsor & Maidenhead, unless covered by the HAPi or Matched Funding streams which are not geographically restricted.

Employees

The Trust's CEO Claire Knight joined the Trust in August 2021. The CEO of the Trust is not a Trustee and does not have the responsibilities of a statutory director.

The trustees' report was approved by the Board of Trustees.


PKBasra (Jul 21, 2023 16:22 GMT+1)

Prabhjot Basra (Chair)
Trustee

Date: 21/07/2023


Aled Patchett (Jul 24, 2023 15:22 GMT+2)

Aled Patchett
Trustee

HEATHROW COMMUNITY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HEATHROW COMMUNITY TRUST

I report to the trustees on my examination of the financial statements of Heathrow Community Trust (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

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

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

Christopher Cairns
Christopher Cairns (Jul 24, 2023 14:40 GMT+1)

24/07/2023

Christopher Cairns BSc FCA

Alliotts LLP
Friary Court
13-21 High Street
Guildford
Surrey

HEATHROW COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	2	473,862	62,500	536,362	308,527	103,000	411,527
Other trading activities	3	58,910	12,000	70,910	17,273	2,500	19,773
Investments	4	343	-	343	55	-	55
Total income		<u>533,115</u>	<u>74,500</u>	<u>607,615</u>	<u>325,855</u>	<u>105,500</u>	<u>431,355</u>
Expenditure on:							
Raising funds	5	4,271	-	4,271	-	-	-
Charitable activities	6	229,805	74,654	304,459	239,782	93,797	333,579
Total expenditure		<u>234,076</u>	<u>74,654</u>	<u>308,730</u>	<u>239,782</u>	<u>93,797</u>	<u>333,579</u>
Net income/(expenditure) for the year/							
Net movement in funds		299,039	(154)	298,885	86,073	11,703	97,776
Fund balances at 1 January 2022		<u>331,606</u>	<u>11,856</u>	<u>343,462</u>	<u>245,533</u>	<u>153</u>	<u>245,686</u>
Fund balances at 31 December 2022		<u><u>630,645</u></u>	<u><u>11,702</u></u>	<u><u>642,347</u></u>	<u><u>331,606</u></u>	<u><u>11,856</u></u>	<u><u>343,462</u></u>

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

All income and expenditure derive from continuing activities.

HEATHROW COMMUNITY TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Cash at bank and in hand		694,617		527,056	
Creditors: amounts falling due within one year					
	11	(52,270)		(183,594)	
Net current assets			642,347		343,462
Income funds					
Restricted funds	12		11,702		11,856
Unrestricted funds			630,645		331,606
			642,347		343,462

The financial statements were approved by the Trustees on 21/07/2023


PKBasra (Jul 21, 2023 16:22 GMT+1)
Prabhjot Basra (Chair)
Trustee


Aled Patchett (Jul 24, 2023 15:22 GMT+2)
Aled Patchett
Trustee

HEATHROW COMMUNITY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	15		167,218		(186,696)
Investing activities					
Investment income received		343		55	
Net cash generated from investing activities			343		55
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			167,561		(186,641)
Cash and cash equivalents at beginning of year			527,056		713,697
Cash and cash equivalents at end of year			694,617		527,056

HEATHROW COMMUNITY TRUST

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

1 Accounting policies

Charity information

The principal accounting policies applied in the preparation of the financial statements for Heathrow Community Trust (a 'Charitable Trust') are set out below. Heathrow Community Trust is a CIO approved by the Charity Commission in April 2019.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. 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.

Donations are recognised on an accruals basis where the entitlement, certainty and measurement criteria are being met.

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.

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 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 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.

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.

1.7 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.

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	473,862	62,500	536,362	308,527	103,000	411,527

3 Other trading activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fundraising events	46,531	-	46,531	10,747	-	10,747
Trading activity income: other	12,379	12,000	24,379	6,526	2,500	9,026
Other trading activities	58,910	12,000	70,910	17,273	2,500	19,773

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Investment income	343	55

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

5 Raising funds

	Unrestricted funds	Total
	2022 £	2021 £
<u>Fundraising and publicity</u>		
Staging fundraising events	4,271	-
	<hr/>	<hr/>
	4,271	-
	<hr/> <hr/>	<hr/> <hr/>

6 Expenditure - Charitable Activities

	2022 £	2021 £
<u>Grants Payable</u>		
Covid-19	-	90,083
Projects for young people *	66,552	(4,954)
Environment and Sustainability *	47,722	(1,595)
Communities Together	48,811	7,715
Development Fund *	(414)	(770)
HAPi *	2,863	(2,276)
Staff matched funding	2,250	-
National Lottery Hillingdon Covid Project	-	95,000
Heathrow Schools 2021 Project	-	11,492
	<hr/>	<hr/>
	167,784	194,695
Support costs	110,342	121,495
Governance costs	26,333	17,389
	<hr/>	<hr/>
	304,459	333,579
	<hr/> <hr/>	<hr/> <hr/>

* Underspend relates to prior periods

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	54,440	-	54,440	62,574	-	62,574
Grant administration	50,231	-	50,231	51,159	-	51,159
PR & Communications	23	-	23	1,494	-	1,494
CRM	-	-	-	1,209	-	1,209
Computing costs	4,996	-	4,996	4,686	-	4,686
Postage	57	-	57	15	-	15
Bank charges	256	-	256	298	-	298
Training and networking	339	-	339	60	-	60
Independent Examiner's fees	-	7,290	7,290	-	5,424	5,424
Memberships	-	846	846	-	1,015	1,015
Legal and professional costs	-	18,036	18,036	-	10,778	10,778
Meeting costs	-	161	161	-	172	172
	<u>110,342</u>	<u>26,333</u>	<u>136,675</u>	<u>121,495</u>	<u>17,389</u>	<u>138,884</u>
Analysed between Charitable activities	<u>110,342</u>	<u>26,333</u>	<u>136,675</u>	<u>58,921</u>	<u>79,964</u>	<u>138,884</u>

Governance costs includes payments to the Independent Examiners of £4,410 (2021: £3,450).

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	<u>1</u>	<u>1</u>
Employment costs	2022	2021
	£	£
Wages and salaries	<u>54,440</u>	<u>62,574</u>

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

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	45,340	178,170
Accruals and deferred income	6,930	5,424
	<u>52,270</u>	<u>183,594</u>

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 December 2022 £
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at January 2022 £	Incoming resources £	Resources expended £	
HAPi Fund	-	-	2,276	2,276	12,500	(3,074)	11,702
Noise fines	-	2,500	-	2,500	12,000	(14,500)	-
NLHC Fund	-	103,000	(96,073)	6,927	-	(6,927)	-
School Laptops	153	-	-	153	-	(153)	-
LHR support costs	-	-	-	-	50,000	(50,000)	-
	<u>153</u>	<u>105,500</u>	<u>(93,797)</u>	<u>11,856</u>	<u>74,500</u>	<u>(74,654)</u>	<u>11,702</u>

13 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Current assets/(liabilities)	630,645	11,702	642,347	331,606	11,856	343,462
	<u>630,645</u>	<u>11,702</u>	<u>642,347</u>	<u>331,606</u>	<u>11,856</u>	<u>343,462</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

15 Cash generated from operations	2022	2021
	£	£
Surplus for the year	298,885	97,776
Adjustments for:		
Investment income recognised in statement of financial activities	(343)	(55)
Movements in working capital:		
(Decrease) in creditors	(131,324)	(284,417)
Cash generated from/(absorbed by) operations	<u>167,218</u>	<u>(186,696)</u>

HEATHROW COMMUNITY TRUST

England & Wales - Charity number 1183004

Accounts

Charity registration number 1183004

HEATHROW COMMUNITY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

HEATHROW COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Prabhiot Basra (Deputy Chair, appointed Chair 9 December 2021)
Richard de Belder (reappointed 17 April 2020)
David Cottrell
Gennie Dearman
Alison Keeley
Michael Murphy
Jason Knight (appointed 11 February 2021)
Aled Patchett (appointed 13 May 2021)
Nigel Milton (appointed 25 October 2021)

CEO Claire Knight (from 31 August 2021)
Rebecca Bowden (to 24 June 2021)

Charity number 1183004

Registered office The Compass Centre
Nelson Road
Hounslow
London
TW6 2GW

Independent examiner Alliotts LLP
Friary Court
13-21 High Street
Guildford
Surrey
GU1 3DL

Bankers Barclays Banks plc
1 Churchill Place
London
E14 5HP

Metrobank
One Southampton Row
London
WC1B 5HA

HEATHROW COMMUNITY TRUST

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HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 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 governing document, the Charities Act 2011 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).

Chair's statement:

It has been a very challenging year for both our Trust and the community groups we support. The ongoing impact of COVID-19 has been felt throughout the local communities, highlighting inequalities, and bringing new needs to the surface. While our funding income has still been significantly reduced compared with pre-pandemic levels, the ongoing support and generosity of our primary funders and our securing a one year partnership with the National Lottery Community Fund have enabled us to ensure that the Trust continues to remain financially robust throughout 2021 and well into 2022. Of the reduced funding available, the Board continued to focus remaining grants towards directly and immediately helping our local communities to maintain their operational stability, as well as refocusing on the emerging needs in their local areas. This adjustment to our funding focus was put in place within a few weeks of the UK lockdown being announced in 2020 and highlights the agility we have as a Trust. The partnership with the National Lottery Community Fund focused funding specifically on groups in Hillingdon, which also enabled the Trust to reach new groups. Notwithstanding reduced funding income, we have been able to support a significant range of community needs and continue to make a real difference during these challenging times.

I would like to thank all our Trustees for their continued support and hard work during these difficult times.

Merged reporting

Heathrow Community Trust CIO was formally approved by the Charity Commission on 16th April 2019. The CIO had been set up by Trustees of LHR Airport Communities Trust with a view to limiting Trustee liability for Trust activities. All activities and liabilities of LHR Airport Communities Trust were transferred to the new CIO in May 2019. LHR Airport Communities Trust had no activity in 2020 or 2021, and was formally dissolved in October 2021. Trustees of LHR Communities Trust became Trustees of Heathrow Community Trust at the time of transfer of business. ICAEW have advised that where the purpose of the incorporation is merely to protect the trustees (or similar) but there is no significant change to trustees, beneficiaries or the purpose of the charity then the charities are in effect merged and practically this means that one set of accounts is prepared under the new name.

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities

CHARITABLE OBJECTS as set out in Heathrow Community Trust constitution 2019:

The objects of the CIO are to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time for the benefit of the general public and in particular but not exclusively for the public benefit predominately of people living and working in the local community around Heathrow Airport and the neighbouring boroughs (the 'Local Community') and other parts of the UK, through the making of grants, awards, donations and the provision of other financial and non-financial support to:

- a. protect and promote the physical and natural environment, including but not limited to the conservation and protection of wildlife, the promotion of biological diversity, the support of climate change mitigation initiatives and raising awareness of such issues in the Local Community;
- b. provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances or for the public at large with the object of improving their conditions of life;
- c. help young people up to 25 years of age in the Local Community through the funding of programmes designed to raise aspirations and improve life opportunities, including but not limited to the provision of skills and vocational training, apprenticeship schemes and other programmes;
- d. provide support to address financial hardship in the Local Community
- e. develop the capacity and skills of members of the Local Community so that they are better able to identify and help meet their own needs and to participate fully in society.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Our vision is of happy, healthy local communities where everyone has the opportunity to live a rewarding and fulfilled life, and the value of giving something back to your community is recognised.

Our mission is to enable significant positive change in the lives of people in the communities neighbouring Heathrow Airport, and the wider community in the UK. We do this through funding voluntary and community organisations, working in partnership with others, and by supporting employees of Heathrow Airport Ltd to give back to their communities. In 2021 we did this through awarding grants in the following funding streams in support of our charitable objectives:

- Covid19 Resilience Grants
- Hillingdon Covid Response Fund – money from the National Lottery Community Fund supported Covid19 emergency funding, including this programme operated by Heathrow Community Trust

It should be noted that grants awarded do not tie directly through to the accounts due to accounting timing differences such as recognition of grants with multiple award payments.

Our aim is to be an organisation which promotes social change by using all our assets and those of our donor organisations – our financial donations, our knowledge, people and networks, our grant making, programmes and partnerships. We aim to make a difference by leveraging support and resources and enabling colleagues to support the communities neighbouring Heathrow Airport and those in which they live.

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

Highlights for 2021:

- £185,000 of new grants awarded.
- 29,290 Total beneficiaries
- 3,426 Children and young people with increased awareness about their future, or having developed a new skill
- 15,669 over 65s improved quality of life or wellbeing
- 46,718 volunteering Hours Carried Out [to deliver projects]
- 191,899m2 Land Maintained or Improved.
- 98 trees planted

In 2021, Heathrow Community Trust received a donation from Heathrow Airport Limited of £125,000 (£425,000 FY20). Income from noise fines for the year totalled £2,500 (£10,900 FY20), this donation supports our Environmental & Sustainability grants programme.

Due to the ongoing impact of the Covid19 Pandemic, Heathrow Airport Ltd (HAL), employees and employees of Team Heathrow companies were not able to continue their fundraising activities in 2021 for Heathrow Community Trust as they had pre-pandemic. The Trust had 6 runners in the Virtual London Marathon and in person London Marathon in 2021 raising a total of £9,422, and HAL employees held HCTea Parties to welcome colleagues back to the office, raising a further £470.

In December 2021, in order to support the Trust's planning for the future, we carried out our seventh annual survey of local community organisations and charities to determine what their key needs were in terms of types of funding and key issues, with 75 organisations participating. They told us that the three biggest challenges facing their organisations were:

- **Sustainable funding**
- **Generating income**
- **Raising income for programmes that are already successful**

The majority respondents had changed their services or developed new services to meet the needs of their communities. For many, demand for services increased while their overall income decreased.

A list of grants made during the year is published on the Trust's website. Each Grant Programme is served by a Grant Review Panel which consists of volunteers who are a mixture of Heathrow Airport employees and members of the local community. Grant Review Panel members support the fund with their local understanding of applicants and ability to assess the impact of a grant on the local community. They also help to bring improved engagement with local groups, encouraging more applications.

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Impact of Covid19 Pandemic

In 2020, the Trust responded to the pandemic by pausing all previous grant rounds and opening the Covid19 Emergency Response Fund, awarding small unrestricted grants to help organisations to respond to the emergency. In 2021, the Trust adapted this programme into the Covid Resilience Fund, awarding small unrestricted grants to help organisations adapt to the 'new normal', supporting the changes community groups had to make to deliver services. £90,000 was awarded, supporting organisations working with a wide range of communities including refugees, victims of domestic abuse, isolated older people and young people with additional learning needs. Heathrow Community Trust secured a contract with the National Lottery Community Fund to deliver the Hillingdon Covid Response Fund. This funding provided further support for groups within the borough of Hillingdon, with £95,000 awarded to 18 organisations.

Heathrow Airport Ltd was badly affected by the pandemic, but despite this has continued to donate and has pledged continued support as air travel begins to pick up. In the Heathrow 2.0 sustainability strategy, published in February 2022, one of the targets within the document is 'At least £6.5m in funds generated for the Heathrow Community Trust by 2030'. This clearly indicates Heathrow Airport Ltd's ongoing commitment to the Trust.

In 2021, the Heathrow Airport Ltd donation was £125,000 and noise fine income was £2,500.

Factors affecting performance

Heathrow Community Trust awards grants to third parties to deliver projects, this funding is only ever part of the total funding required to deliver the project, and delivery of these projects is monitored by Interim and Final project reports. From time to time projects do not proceed as planned due to a variety of reasons the most common of which are:

- Problems in securing planning permission
- Problems in reaching intended target beneficiaries
- Problems with the grant recipients being unable to raise sufficient funding to complete a project.

If problems are encountered in delivery, the Trust will work with grant recipients to agree a way forward. In the event that a project must be cancelled or prematurely closed, committed funding is written off, but this is a rare occurrence. Ongoing grants are reviewed quarterly in order to ensure that any funds no longer required can be written off and made available for other grants. All ongoing projects funded pre-pandemic were affected by Covid19, with 159 active at the start of 2021, and the team worked closely with all grant holders to change grant conditions to support new activities. In addition, many projects were delayed and time frames for ongoing projects now extend into late 2022 for completion.

Summary of Objectives for 2021

Our Values

1. Our beneficiaries come first
2. We are open and transparent
3. We work with integrity
4. We value and respect others
5. Everyone has the right to be safe
6. We continuously improve

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Our key Priorities in 2021 were:

1. **Supporting the voluntary & community sector's ability to respond to and build back from the Covid19 pandemic.** We will enable our local voluntary and community organisations to provide support to those most adversely impacted by the pandemic and its after-effects by awarding unrestricted funding in a timely and effective way.
2. **Improving the voluntary and community sector's ability to support local communities and increasing the support available to the sector.** Recognising that the local voluntary and community sector faces significant challenges, we aim to support strengthening the voluntary sector by prioritising funding for local, smaller, organisations, helping successful organisations to develop and increase financial sustainability and long-term operation through provision of support to Apprenticeship training, and improve fundraising, through supporting Heathrow colleagues in skills-based Advocate volunteering, but also by seeking out ways to leverage our own grant making by working with other funders.

On Hold

The below priorities remained on hold for the majority of 2021 so that the Trust could focus its limited resources on Covid relief funding. Towards the end of 2021, trustees reviewed the priorities and worked to re-open three previously paused grant rounds. The Projects for Young People grant stream opened to new applications in November 2021, with Environment and Sustainability opening in January 2022 and Communities Together opening in February 2022. No grants were awarded for these streams in 2021.

3. **Environment and Sustainability** Improving the quality of life in our local communities by supporting sustainable development and sustainable use of resources in community buildings; increasing community awareness of sustainability; increasing the availability and accessibility of community green spaces, wooded areas, areas of natural beauty or biological areas of importance; increasing the amount of materials reused or recycled in the area.
4. **Communities Together** Improving the quality of life in our local communities by bringing communities together, reducing isolation and social exclusion, and increasing community cohesion and understanding between communities.
5. **Young People** helping our local communities by creating opportunities for young people up to age 25 to increase their resilience, raise their aspirations, improve their life opportunities, or break down barriers to employment through skills development.
6. **Heathrow Colleagues** providing support to the employees of Heathrow Airport Ltd in their charitable work and volunteering initiatives in the area neighbouring the airport, and across the United Kingdom. This priority was put on hold in March 2020 as a result of Covid19 and will re-open in 2022.

HEATHROW COMMUNITY TRUST

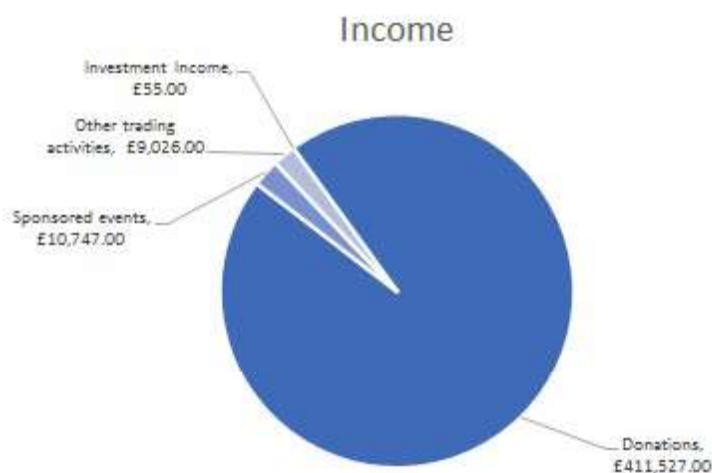
TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

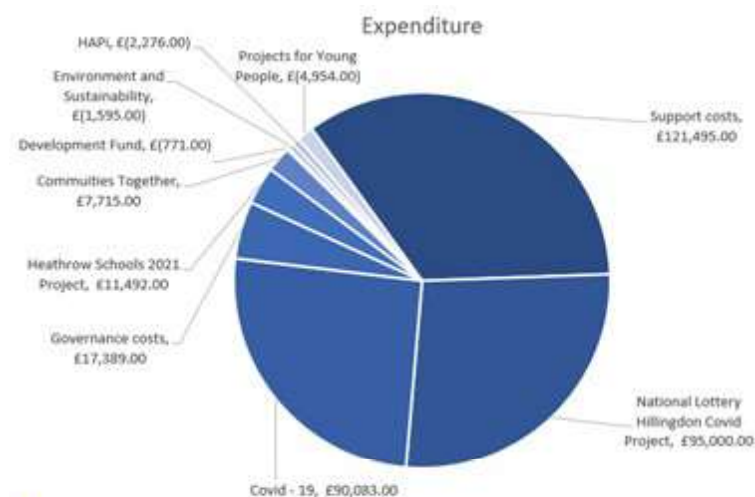
Financial review

2021 Financial performance

Income totalled £431,355 (2020: £543,375), which included a donation from Heathrow Airport Limited of £125,000 (2020: £425,000).



Total expenditure was £333,579 (2020: £593,209), comprising grant funding activities £195,768 (2020: £441,901), governance costs £17,389 (2020: £89,012) and support costs £120,422 (2020: £62,296).



Retained reserves at 31 December 2021 were £343,462 (2020: £245,686), of which £331,606 (2020: £245,533) were unrestricted.

Cash balances held at the year-end were £527,056 (2020: £713,697).

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Investment policy

Cash is an investment and is held in flexible short-term interest-bearing accounts with the charity's bank. This policy is considered by the Trustees to be appropriately conservative with little financial risk. The Trust does not rely on investments in order to generate all its grant-making income and as such investment is aimed at maximising the amount of grant-funding available. Trustees review the investment policy annually.

Reserves policy

The Trust has accumulated general unrestricted funds (free reserves) of £331,606 (2020: £245,533). The Trust's assets are available and adequate to fulfil its obligations. The Trust reviews its reserves policy on an annual basis and in 2021 also reviewed the policy Quarterly in light of the impact of Covid19. The Trust's aims to hold unrestricted funds of £200,000 as a contingency to cover up to a maximum of two years running costs to administer existing commitments. The reserves policy will continue to be reviewed regularly to ensure the Trust is not holding unnecessary funds.

Going concern

The Trust's funding is only agreed on a yearly basis. If funding were to be discontinued or significantly reduced, the charity has to obtain alternative sources of funding or curtail its activities as was the case in 2020 and 2021. 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. Unrestricted Reserves are calculated to allow the Trust to undertake an orderly cessation of activities should that be required. Restricted funds are sufficient to cover all funding commitments (grants awarded). Further details regarding the adoption of the going concern basis can be found within the Accounting Policies note on page 16 of the financial statements.

Public Good

The Trustees have complied with their duty under Section 17(5) of the 2011 Charities Act to have due regard to the Charity Commission's guidance on public benefit when reviewing aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Restricted Funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. During 2021 restricted funds were received from Noise Fines (Environmental & Sustainability) and National Lottery Community Fund (Hillingdon Covid Response Fund). All other funds are unrestricted and are expendable at the discretion of the Trustees in the furtherance of the objects of the Trust. The Trustees may allocate part of the charity's unrestricted funds to be used for particular purposes in the future. The Trustees have the power to re-designate such funds within unrestricted funds.

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Covid-19 Pandemic

As a grant-making Trust, Heathrow Community Trust operations were not affected by the necessary virus control measures and continued to operate smoothly throughout the lockdown periods, including holding Board of Trustees and Grant Review Panel meetings over Teams and Zoom.

The Pandemic however had a catastrophic impact on the business of Heathrow Airport Ltd, resulting in a reduction in their planned annual donation in 2020 to approximately 60% of previous years, and less than 20% of the pre-pandemic donation in 2021. In addition to the reduction in this donation, all planned income from sporting events and other fundraising activities was cancelled as a result of the pandemic, with some activities restarting in late 2021. Accordingly, Heathrow Community Trust focused the 2021 budget on two Covid19 Resilience Grant rounds and secured an agreement with the National Lottery Community Fund to provide additional funding for the London Borough of Hillingdon. Trustees and Volunteer members of the Grant Review Panels continued to carry out their roles through virtual online meetings.

Support cost reductions put in place in 2020 were maintained in 2021 including retaining the CEO's contract as three days per week and working with a reduced admin team at Groundwork South. The Trust was also without a CEO for two months due to a change of staff, with the outgoing CEO supporting in a voluntary capacity to ensure a smooth transition, which enabled further cost savings. Trustees reviewed the Trusts Reserves policy in August 2020, and Quarterly thereafter. The pandemic has had a huge impact on the local community and support is needed more than ever. Heathrow Airport Ltd continues to be badly affected by the pandemic, but despite this has continued to donate in 2021 and has continued support into 2022 as air travel begins to pick up. In the Heathrow 2.0 sustainability strategy, published in February 2022, one of the targets within the document is 'At least £6.5m in funds generated for the Heathrow Community Trust by 2030'. This clearly indicates Heathrow Airport Ltd's ongoing commitment to the Trust.

Structure, governance and management

Heathrow Community Trust is a CIO approved by the Charity Commission in April 2019. The affairs of the charity are governed by the Board of Trustees.

The trustees who served during the year and up to the date of signature of the financial statements were:

Prabhiot Basra (Deputy Chair, appointed Chair 9 December 2021)

Richard de Belder (reappointed 17 April 2020)

David Cottrell

Gennie Dearman

Samina Hussain (retired 13 April 2022)

Alison Keeley

Michael Murphy

Jason Knight (appointed 11 February 2021)

Aled Patchett (appointed 13 May 2021)

Nigel Milton (appointed 25 October 2021)

Andy Kerswill (Chair) (retired 9 December 2021)

Chris Johnston (retired 13 May 2021)

Caroline Hui (retired 9 September 2021)

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees are appointed, elected or re-elected for a fixed term of three years, with the option of extending for a further three years and, in addition, the Board can resolve by a 75% majority that it would be in the best interests of the charity for a particular trustee to be reappointed for a further consecutive term in office. New Trustees are recruited by advertisement and/or recommendation by existing Trustees, the CEO, or members of Heathrow's local community networks. Three of the nine trustees are employed by Heathrow Airport Holdings Ltd. Heathrow Airport Holdings Limited is the major donor to the Trust; the trust operates as a separate entity when setting its aims and objectives according to its constitution. The donation from Heathrow Airport Ltd is given in Unrestricted funding without constraint regarding its use other than for charitable purposes.

Prospective Trustees are offered the opportunity to attend a Board meeting and are interviewed by the Chair, an additional Trustee and the CEO. If successful, their appointment is confirmed at a Board meeting. An induction programme is agreed and implemented for each new Trustee, covering all aspects of the role and the organisation.

All new Trustees receive a structured induction programme, are offered the opportunity to participate in one or more of the Grant Review Panels or other Board sub-committees and may visit as many projects funded by the Trust as they wish. All Trustees are required to provide information on potential conflicts of interests and a Conflicts of Interest Policy is in place to ensure management of any conflicts. In addition, Trustees must declare any related parties (none identified for Trustees in 2021).

The board seeks to ensure that all its activities operate in compliance with all relevant legislation and regulation. Its work includes setting the strategic direction of Heathrow Community Trust, agreeing the financial plan, monitoring performance and having overall responsibility for all funding decisions. In addition, the board is responsible for appointing the CEO who is responsible for day to day running of the organisation. The current CEO, Claire Knight, was appointed by Trustees in May 2021 and commenced employment in August 2021, reporting to the Chair of the Board of Trustees. The previous CEO, Rebecca Bowden was appointed by Trustees in 2015. Originally employed directly by Heathrow Airport Limited until 30 September 2020, Rebecca left the Trust's employment in June 2021.

The Board of Trustees met five times in 2021 for Board meetings. The Trustees have considered the major risks to which the Trust is exposed and, as such, have reviewed and established systems and procedures to mitigate those risks. The Risk Review Sub-Committee, who report to the Board quarterly, review the Risk Register and associated policies and procedures, to ensure regular quarterly reporting of risks to the Board.

The Trustees consider the main risk to the Trust being Heathrow Airport Limited continuing to pay its donations or to reduce these substantially. This risk was activated during 2020 when the company had to reduce its planned donation as a result of catastrophic impact of the pandemic on the airport. The Trust only recognises this income where there is a reasonable assurance of receipt and were able to move swiftly to adjust planned grant funding rounds to take account of the reduction in income. The Trust recognises full funding commitments in the year in which funding is awarded in order to avoid carrying forward commitments for which funds may subsequently not be available. The Trust presents an update on its performance, activities and plans to the Heathrow Airport Holding Group Charities and Communities Committee on a Quarterly basis to help secure continued funding, in addition the CEO presents annually to the Heathrow Airport Holding Group Executive Committee.

The Trust directly engaged as its agent Groundwork South Trust Limited to manage its grants programmes, helping it to offer a source of expert advice to help applicants build strong grant bids and carry out due diligence checks on applications and ongoing grants.

The Treasurer chairs the formal quarterly Finance Committee, reporting to the Board of Trustees.

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

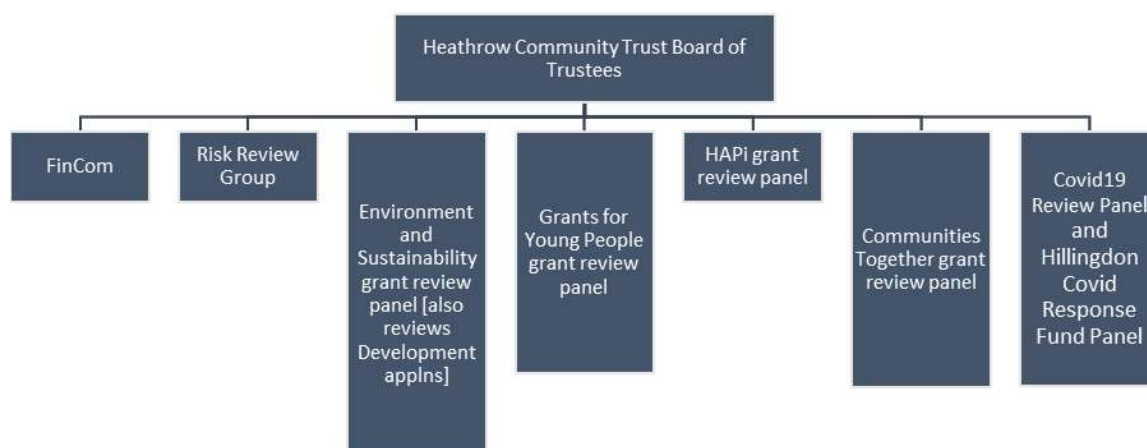
FOR THE YEAR ENDED 31 DECEMBER 2021

Grant Review Panels

Each Grant Programme administered by the Trust is overseen by a Grant Review Panel which has a minimum of one Trustee as member, and includes representatives from across the local community, individuals with expert knowledge of the subject matter and employees of Heathrow Airport Ltd and other airport companies. This helps the Trust to build on its knowledge of local community needs and as a result to become more effective in grant making.

Each Review Panel is granted delegated powers to approve funding allocations of up to £5,000. Applications for funding of more than £5,000 are submitted, with a recommendation from the local panel, to the Board of Trustees for consideration.

Funding criteria, application forms and deadline dates for each funding stream are published on the Trust's website.



HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Covid 19 Resilience Grants

During 2021 this Grant Review Panel consisted of the Chairs of each of the following grant review panels (or their deputies): Projects for Young People, Environment and Sustainability, HAPi and Communities Together. The panel oversaw a programme to award grants of up to £5k unrestricted core funding to support organisations that Heathrow Community Trust had funded in the last 5 years to enable them to respond to the Covid19 emergency.

Hillingdon Covid Response Fund Grant Programme

This programme awarded grants of up to £10,000 to organisations in Hillingdon to support them to deliver services to communities affected by Covid19. £95,000 was available in two funding rounds, to be utilised by the end of January 2022. The funding for this programme was provided by the National Lottery Community Fund and awarded by a grant review panel made of members of the Communities Together, Environment and Sustainability, and Projects for Young People panel, with the addition of a member of staff from Hillingdon Borough Council.

The below programmes were on hold for the majority of 2021. They were reviewed in autumn 2021 and reopened in late 2021 and early 2022 with the levels of funding available as below.

Grants for Projects for Young People and Environment & Sustainability Grant Programmes

Each of these programmes awards grants of up to £7,500 for 1 year. This is a single stage process, with applications reviewed by the panel who have delegated authority to award up to £5,000. Recommendations for awards over £5,000 are made to the Board of Trustees for review.

Communities Together Grant Programme

This programme awards grants of up to £2,500 for 1 year. All applications are all assessed by the panel in a single stage process. The panel formally reports to the Board of Trustees once per annum.

The three grant streams below were closed throughout 2021 and have not yet re-opened.

Communities Together Large Grants Programme

In response to gaps identified in our funding programmes, during 2018 a new funding programme was introduced: Communities Together Large Grants awards up to £25,000 for projects which focus on bringing communities together with specific beneficial outcomes for adults aged 25+. Grant applications are reviewed by the Communities Together Grant Review Panel in a two-stage process, with funding recommendations being made to the Board of Trustees.

Heathrow Active People Initiative (HAPi) Grant Review Panel

The HAPi grants review panel meets four times per annum and reviews applications for funding in the HAPi grants programme (up to £2,500) and Staff Matched Funding (up to £250). Applications to these programmes are only open to employees of Heathrow Airport Limited. The panel formally reports to the Board of Trustees once per annum.

Development Grants

In response to an identified funding gap, Heathrow Community Trust put in place a grant programme awarding funding of up to £10,000 for projects to identify community needs, carry out environmental audits or assessments, or projects which will remove blocks and enable future work to support the community. Such projects are reviewed by the Environmental & Sustainability Grant Review Panel with funding recommendations being made to the Board of trustees.

General Grant Making Policy

Grant Applications must demonstrate that they have met the key funding criteria of the relevant grant scheme all of which are available from our website. Our Grant Making Policy is published on the Trust's website. Grants are awarded to projects taking place in the boroughs of Ealing, Hillingdon, Hounslow, Slough, Spelthorne, South Buckinghamshire, Runnymede, Windsor & Maidenhead and Richmond, unless covered by the HAPi or Matched Funding streams which are not geographically restricted.

Employees

The Trust's CEO Rebecca Bowden left in June 2021, and the new CEO Claire Knight was appointed in May 2021, joining the Trust in August 2021. The CEO of the Trust is not a Trustee and does not have the responsibilities of a statutory director.

HEATHROW COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees' report was approved by the Board of Trustees.


PKBasra (Oct 15, 2022 09:40 GMT+1)

Prabhiot Basra (Chair)
Trustee

Date: 14/10/2022


Aled Patchett (Oct 14, 2022 08:21 GMT+1)

Aled Patchett
Trustee

HEATHROW COMMUNITY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HEATHROW COMMUNITY TRUST

I report to the trustees on my examination of the financial statements of Heathrow Community Trust (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

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

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

Christopher Cairns

Christopher Cairns (Oct 17, 2022 11:04 GMT+1)

Christopher Cairns BSc FCA

Alliotts LLP
Friary Court
13-21 High Street
Guildford
Surrey 17/10/2022
Dated:

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

HEATHROW COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	308,527	103,000	411,527	471,395	49,274	520,669
Other trading activities	4	17,273	2,500	19,773	9,287	10,900	20,187
Investments	5	55	-	55	2,519	-	2,519
Total income		325,855	105,500	431,355	483,201	60,174	543,375
Expenditure on:							
Charitable activities	6	239,782	93,797	333,579	533,188	60,021	593,209
Net income/(expenditure) for the year/ Net movement in funds							
		86,073	11,703	97,776	(49,987)	153	(49,834)
Fund balances at 1 January 2021							
		245,533	153	245,686	295,520	-	295,520
Fund balances at 31 December 2021							
		331,606	11,856	343,462	245,533	153	245,686

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

All income and expenditure derive from continuing activities.


HEATHROW COMMUNITY TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		527,056		713,697	
Creditors: amounts falling due within one year					
	10	(183,594)		(468,011)	
Net current assets			343,462		245,686
Income funds					
Restricted funds	11		11,856		153
Unrestricted funds			331,606		245,533
			343,462		245,686

The financial statements were approved by the Trustees on 14/10/2022


PKBasra (Oct 15, 2022 09:40 GMT+1)
Prabhiot Basra (Chair)
Trustee


Aled Patchett (Oct 14, 2022 08:21 GMT+1)
Aled Patchett
Trustee

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

The principal accounting policies applied in the preparation of the financial statements for Heathrow Community Trust (a 'Charitable Trust') are set out below. Heathrow Community Trust is a CIO approved by the Charity Commission in April 2019.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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.

Donations are recognised on an accruals basis where the entitlement, certainty and measurement criteria are being met.

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.

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 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 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.

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.

1.7 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.

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	308,527	103,000	411,527	471,395	49,274	520,669

4 Other trading activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fundraising events	10,747	-	10,747	6,955	-	6,955
Trading activity income: other	6,526	2,500	9,026	2,332	10,900	13,232
Other trading activities	17,273	2,500	19,773	9,287	10,900	20,187

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Investment income	55	2,519

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Expenditure

	2021	2020
	£	£
Grants Payable		
Covid-19	90,083	242,518
Projects for young people *	(4,954)	116,468
Environment and Sustainability *	(1,595)	(572)
Communities Together	7,715	28,260
Development Fund *	(770)	(498)
Staff Matching Funding	-	5,422
HAPi *	(2,276)	26,182
School Laptops	-	24,121
National Lottery Hillingdon Covid Project	95,000	-
Heathrow Schools 2021 Project	11,492	-
	<hr/>	<hr/>
	194,695	441,901
Support costs	121,495	62,296
Governance costs	17,389	89,012
	<hr/>	<hr/>
	333,579	593,209
	<hr/> <hr/>	<hr/> <hr/>

* Underspend relating to prior periods

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Support costs

	Support costs	Governance costs	2021 Support costs		Governance costs	2020
	£	£	£	£	£	£
Staff costs	46,884	-	46,884	16,289	71,395	71,395
Recruitment costs	15,690	-	15,690	-	-	-
Grant administration	51,159	-	51,159	41,871	-	41,871
PR & Communications	1,494	-	1,494	439	-	439
CRM	1,209	-	1,209	2,059	-	2,059
Accounting system	-	-	-	1,459	-	1,459
Fundraising costs	-	-	-	179	-	179
Computing costs	4,686	-	4,686	-	-	-
Postage	15	-	15	-	-	-
Bank charges	298	-	298	-	-	-
Training and networking	60	-	60	-	-	-
Audit fees	-	-	-	-	6,660	6,660
Independent Examiners fees	-	5,424	5,424	-	-	-
Incorporation costs	-	-	-	-	4,320	4,320
Memberships	-	1,015	1,015	-	1,455	1,455
Admin and event	-	-	-	-	5,182	5,182
Legal and professional costs	-	10,778	10,778	-	-	-
Meeting costs	-	172	172	-	-	-
	<u>121,495</u>	<u>17,389</u>	<u>138,884</u>	<u>62,296</u>	<u>89,012</u>	<u>151,308</u>
Analysed between						
Charitable activities	<u>121,495</u>	<u>17,389</u>	<u>138,884</u>	<u>62,296</u>	<u>89,012</u>	<u>151,308</u>

Governance costs includes payments to the Independent Examiners of £3,450 (2020: audit fee £6,660).

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
<u>1</u>	<u>1</u>

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Employees (Continued)

Employment costs	2021 £	2020 £
Wages and salaries	46,884	87,684

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

There were no donated services in 2021. The prior year includes an estimate of services supplied by the Trust's Director, Treasurer and Heathrow Airport Limited staff and other expenses incurred in the running of the Trust of £71,395. The Trust has one direct employee. (2020: one)

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	178,170	464,111
Accruals and deferred income	5,424	3,900
	<u>183,594</u>	<u>468,011</u>

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 31 December 2021
	£	£	£	£	£	£	£
HAPi Fund	-	25,000	(25,000)	-	-	2,276	2,276
Noise fines	-	10,900	(10,900)	-	2,500	-	2,500
NLHC Fund	-	24,274	(24,121)	-	103,000	(96,073)	6,927
School Laptops	-	-	-	153	-	-	153
	<u>-</u>	<u>60,174</u>	<u>(60,021)</u>	<u>153</u>	<u>105,500</u>	<u>(93,797)</u>	<u>11,856</u>

HEATHROW COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

12 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Current assets/(liabilities)	331,606	11,856	343,462	245,533	153	245,686
	<u>331,606</u>	<u>11,856</u>	<u>343,462</u>	<u>245,533</u>	<u>153</u>	<u>245,686</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

HEATHROW COMMUNITY TRUST

England & Wales - Charity number 1183004

Accounts

Heathrow Community Trust
Annual report and financial statements
For year ended 31 December 2020

Heathrow Community Trust

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Heathrow Community Trust

Trustees' administrative details

Trustees

Prabhiot Basra (Deputy Chairman)

Richard de Belder [reappointed 17.4.20]

David Cottrell

Gennie Dearman

Carol Hui [reappointed 17.4.20]

Samina Hussain

Chris Johnston

Andrew Kerswill (Chairman) [reappointed 1.2.20]

Alison Keeley

Michael Murphy

Jason Knight [appointed 11.2.21]

Darius Nasimi [retired 24.9.20]

CEO

Rebecca Bowden

Registered office

The Compass Centre

Nelson Road

Hounslow

Middlesex

TW6 2GW

Independent auditor

Alliotts LLP

Friary Court

13-21 High Street

Guilford

Surrey

GU1 3DL

Bankers

Barclays Banks plc

1 Churchill Place

London

E14 5HP

Metrobank

One Southampton Row

London

WC1B 5HA

Heathrow Community Trust

Trustees' annual report *continued*

The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out on page 18 to the accounts and comply with the LHR Airport Communities Trust Deed, Heathrow Community Trust constitution, the Charities Act 2011 and Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards 102 applicable in the UK and Republic of Ireland published in September 2015.

Chairman's statement:

It has been a very challenging year for both our Trust and the community groups we support. In line with most charities, we have seen our funding income reduce significantly across the year. However, because of our reserves policy and the on-going support and generosity of our primary funders, we have been able to ensure that the Trust continues to remain financially robust throughout 2020 and well into 2021. Of the reduced funding available, we moved by Board resolution to focus remaining grants towards directly and immediately helping our local communities to maintain their operational stability, as well as refocusing on the emerging needs in their local areas. This adjustment to our funding focus was put in place within a few weeks of the UK lockdown being announced and highlights the agility we have as a Trust. Notwithstanding reduced funding income, we have been able to support a significant range of community needs and continue to make a real difference during these challenging times.

In keeping an eye towards the future, we have completed several continual improvement/governance programmes, such as finalising our move to a Charitable Incorporated Organisation (CIO); redrafting our policies; moving all support systems to independent control; and direct employment of our CEO. As the economy starts to recover from the pandemic impact, we as a Trust are well positioned to drive forwards on a firm platform of efficient robust governance, whilst still ensuring we always put our beneficiaries first and are fully in-touch with their needs.

I would like to thank all our Trustees for their continued unstinting support and hard work, especially given the personal challenges many have faced as individuals during this time.

Merged reporting

Heathrow Community Trust CIO was formally approved by the Charity Commission on 16th April 2019. The CIO had been set up by Trustees of LHR Airport Communities Trust with a view to limiting Trustee liability for Trust activities. All activities and liabilities of LHR Airport Communities Trust were transferred to the new CIO in May 2019. It is intended to formally close LHR Communities Trust in due course. Trustees of LHR Communities Trust became Trustees of Heathrow Community Trust at the time of transfer of business. ICAEW have advised that where the purpose of the incorporation is merely to protect the trustees (or similar) but there is no significant change to trustees, beneficiaries or the purpose of the charity then the charities are in effect merged and practically this means that one set of accounts is prepared under the new name.

There has been no activity for LHR Communities Trust during FY2020.

Objectives and Activities

CHARITABLE OBJECTS as set out in Heathrow Community Trust constitution 2019:

The objects of the CIO are to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time for the benefit of the general public and in particular but not exclusively for the public benefit predominately of people living and working in the local community around Heathrow Airport and the neighbouring boroughs (the 'Local Community') and other parts of the UK, through the making of grants, awards, donations and the provision of other financial and non-financial support to:

- a) protect and promote the physical and natural environment, including but not limited to the conservation and protection of wildlife, the promotion of biological diversity, the support of climate change mitigation initiatives and raising awareness of such issues in the Local Community;
- b) provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or

Heathrow Community Trust

Trustees' annual report *continued*

- disability, financial hardship or social circumstances or for the public at large with the object of improving their conditions of life;
- c) help young people up to 25 years of age in the Local Community through the funding of programmes designed to raise aspirations and improve life opportunities, including but not limited to the provision of skills and vocational training, apprenticeship schemes and other programmes;
 - d) provide support to address financial hardship in the Local Community; develop the capacity and skills of members of the Local Community so that they are better able to identify and help meet their own needs and to participate fully in society.

Our vision is of happy, healthy local communities where everyone has the opportunity to live a rewarding and fulfilled life, and the value of giving something back to your community is recognised.

Our mission is to enable significant positive change in the lives of people in the communities neighbouring Heathrow Airport, and the wider community in the UK. We do this through funding voluntary and community organisations, working in partnership with others, and by supporting employees of Heathrow Airport Ltd to give back to their communities. In 2020 we did this through awarding grants in the following funding streams in support of our charitable objectives:

- Grants for Projects for Young People – projects for young people which: raise aspirations, improve employability or increase resilience.
- Environmental & sustainability Grants - to create community green spaces, improve sustainability of community buildings, encourage recycling or raise awareness of environment issues;
- Communities Together (Small & Large Grants) – to support activities which increase community cohesion or decrease loneliness and isolation;
- Heathrow Active People Initiative and Staff Matched Funding - to support Heathrow staff active in the community.
- Development Fund – to support the gathering of data on need for services in the area.
- Covid19 Emergency response Grants and Covid19 Resilience Grants

It should be noted that grants awarded do not tie directly through to the accounts due to accounting timing differences such as recognition of two-year grants.

Our aim is to be an organisation which promotes social change by using all our assets and those of our donor organisations – our financial donations, our knowledge, people and networks, our grant making, programmes and partnerships. We aim to make a difference by leveraging support and resources and enabling colleagues to support the communities neighbouring Heathrow Airport and those in which they live.

Achievements and performance

Highlights for 2020:

- £438,374 of new grants awarded.
- 129 volunteer hours from Heathrow staff to directly support the operation of the Fund (worth £2,580).
- 11,074 Total beneficiaries
- 4,797 Children and young people with increased awareness about their future, or having developed a new skill
- 2,193 over 65s improved quality of life or wellbeing
- 57,853 volunteering Hours Carried Out [to deliver projects]
- 236,827m² Land Maintained or Improved.
- 11,181 trees planted

Heathrow Community Trust

Trustees' annual report *continued*

In 2020, Heathrow Community Trust received a donation from Heathrow Airport Limited of £425,000 (£725,000 FY19). Income from noise fines for the year totalled £10,900 (£56,100 FY19), this donation supports our Environmental & Sustainability grants programme.

Due to the Covid19 Pandemic, Heathrow Airport Ltd (HAL), employees and employees of Team Heathrow companies were not able to continue their fundraising activities in 2020 for Heathrow Community Trust. The Trust had 5 runners scheduled to participate in London Marathon but this event was postponed until 2021 and funds raised by the runners will be carried forward.

In December 2020, in order to support the Trust's planning for the future, we carried out our sixth annual survey of local community organisations and charities to determine what their key needs were in terms of types of funding and key issues, with 46 organisations participating. They told us that the three biggest needs in the local community were:

- **Emergency Covid19 Response Funding**
- **Young people's mental health**
- **Older People's isolation and loneliness**
- **Inequality in the community**
- **The vast majority of respondents had an increased need amongst beneficiaries this year coupled with a loss of income**

A list of grants made during the year is published on the Fund's website. Each Grant Programme is served by a Grant Review Panel which consists of volunteers who are a mixture of Heathrow Airport employees and members of the local community. Grant Review Panel members support the fund with their local understanding of applicants and ability to assess the impact of a grant on the local community. They also help to bring improved engagement with local groups, encouraging more applications.

Impact of Covid19 Pandemic

At the start of 2020 we were planning just under £900k income, with a similar amount of expenditure on new grants plus £215k support costs (expenditure split between Heathrow Airport Ltd & Heathrow Community Trust). In addition to our planned Grant Rounds our priorities were:

- To increase volunteers – Advocates, Technical Volunteers and a new Trustee recruitment programme to encourage Heathrow colleagues to volunteer as Trustees for local organisations
- Joint work with Mitie & Heathrow Academy on Employability for SEND Young People on airport
- Increased donations from Team Heathrow (Cash, volunteers, and materials)
- Sustainability – review of activity and development of action plan

In March 2020 the UK went into lockdown as a result of the global Covid19 pandemic and all planned grant rounds were put on hold, all volunteering and events were cancelled.

All income from Team Heathrow companies & Sponsored events during the year was cancelled except £6995 raised through London Marathon which is held for disbursement in 2021 when it is hoped the event will be able to take place. The pandemic had a devastating effect on the business of the airport, as a result noise fines were down to £10,900 and income from Heathrow Airport Ltd down to £425k.

In March 2020 and throughout the year we spoke to the 159 active projects and asked them how we could help – we changed reporting and completion dates and changed funding to meet the needs of the organisations in responding to the emergency.

We also reduced support costs to £80k (68% reduction) by reducing the staff team at Groundwork and changing the position of HCT Director to HCT CEO, employed direct by HCT with decreased hours.

Also, in March 2020 we opened up the Covid19 Emergency response Fund, awarding small unrestricted grants to help organisations to respond to the emergency. Since March 20 all Grants awarded have been for Covid19 response; all Unrestricted, single issue funding (no multi-annual funding). In total just under £188,000 of Covid19 Funding was awarded in this manner to support organisations which in total reached over 72 thousand beneficiaries. Funding supported PPE, emergency food and supplies, but also supported organisations working with isolated older people, supporting young people's mental health and providing educational support to those home schooling. Later in the year

Heathrow Community Trust

Trustees' annual report *continued*

we were able to support organisations to start to plan for an emergence from lockdown by developing new ways of delivering services and meeting new needs.

Heathrow Airport Ltd continues to be badly affected by the pandemic at the time of drafting this report, but despite this has continued to donate and has pledged continued support throughout 2021 and into 2022 as, hopefully, air travel begins to pick up.

Factors affecting performance

Heathrow Community Trust awards grants to third parties to deliver projects, this funding is only ever part of the total funding required to deliver the project, and delivery of these projects is monitored by Interim and Final project reports. From time to time projects do not proceed as planned due to a variety of reasons the most common of which are:

- Problems in securing planning permission
- Problems in reaching intended target beneficiaries
- Problems with the grant recipients being unable to raise sufficient funding to complete a project.

If problems are encountered in delivery, the Trust will work with grant recipients to agree a way forward. In the event that a project must be cancelled or prematurely closed, committed funding is written off, but this is a rare occurrence. Ongoing grants are reviewed quarterly in order to ensure that any funds no longer required can be written off and made available for other grants. In 2020 only one project cancelled completely as a result of the pandemic, however every project was affected, and the team worked closely with all grant holders to change grant conditions to support new activities. In addition, many projects have been delayed and time frames for ongoing projects now extend into late 2022 for completion.

Summary of Objectives for 2020

Our Values

1. Our beneficiaries come first
2. We are open and transparent
3. We work with integrity
4. We value and respect others
5. Everyone has the right to be safe
6. We continuously improve

Our key Priorities in 2020 were:

1. **Improving the voluntary and community sector's ability to support local communities and increasing the support available to the sector.** Recognising that the local voluntary and community sector faces significant challenges, we aim to support strengthening the voluntary sector by prioritising funding for local, smaller, organisations, helping successful organisations to develop and increase financial sustainability and long-term operation, and improve impact measurement, through supporting Heathrow colleagues in skills-based volunteering, but also by seeking out ways to leverage our own grant making by working with other funders. This priority was put on hold in March 2020 as a result of Covid19.
2. **Environment and Sustainability** Improving the quality of life in our local communities by supporting sustainable development and sustainable use of resources in community buildings; increasing community awareness of sustainability; increasing the availability and accessibility of community green spaces, wooded areas, areas of natural beauty or biological areas of importance; increasing the amount of materials reused or recycled in the area. This priority was put on hold in March 2020 as a result of Covid19.
3. **Communities Together** Improving the quality of life in our local communities by bringing communities together, reducing isolation and social exclusion, and increasing community cohesion and understanding between communities. In Quarter 1 2020 £30,300 new grants were awarded under this funding priority. This priority was put on hold in March 2020 as a result of Covid19.
4. **Young People** helping our local communities by creating opportunities for young people up to age 25 to increase their resilience, raise their aspirations, improve their life opportunities, or break down barriers to employment through skills development. In Quarter 1 2020 £137,372 new grants were awarded specifically

Heathrow Community Trust

Trustees' annual report *continued*

to support projects supporting young people's mental health. This priority was put on hold in March 2020 as a result of Covid19.

5. **Heathrow Colleagues** providing support to the employees of Heathrow Airport Ltd in their charitable work and volunteering initiatives in the area neighbouring the airport, and across the United Kingdom. In Quarter 1 2020 £30,683 was awarded in new grants were awarded under this funding priority. This priority was put on hold in March 2020 as a result of Covid19.
6. **In March 2020 a new Priority was added: 'Improve the voluntary sector's ability to support those most affected by Covid19 in the local community'.**

Structure, Governance and Management

Heathrow Community Trust is a CIO approved by the Charity Commission in April 2019 which took over all liabilities and operations of LHR Communities Trust in May 2019. The affairs of the charity are governed by the Board of Trustees.

Trustees are appointed, elected or re-elected for a fixed term of three years, with the option of extending for a further three years. New Trustees are recruited by advertisement and/or recommendation by existing Trustees, the Director, or members of Heathrow's local community networks. Four of the eleven Trustees are representatives of Heathrow Airport Holdings Group. As a result of changes to the business during 2020 there are currently only 2 serving Trustees who are also employed by Heathrow Airport Ltd. Heathrow Airport Limited is the major donor of to the Trust, but the number of Trustees who are employees of Heathrow Airport Limited is limited and the Trust operates as a separate entity when setting its aims and objectives according to its constitution. The donation from Heathrow Airport Ltd is given in Unrestricted funding without constraint regarding its use other than for charitable purposes.

Prospective Trustees are offered the opportunity to attend a Board meeting and are interviewed by the Chairman, an additional Trustee and the Director. If successful, their appointment is confirmed at a Board meeting. An induction programme is agreed and implemented for each new Trustee, covering all aspects of the role and the organisation.

All new Trustees receive a structured induction programme, are offered the opportunity to participate in one or more of the Grant Review Panels or other Board sub-committees and may visit as many projects funded by the Trust as they wish. All Trustees are required to provide information on potential conflicts of interests and a Conflicts of Interest Policy is in place to ensure management of any conflicts. In addition, Trustees must declare any related parties (none identified for Trustees in 2020).

The board seeks to ensure that all its activities operate in compliance with all relevant legislation and regulation. Its work includes setting the strategic direction of Heathrow Community Trust, agreeing the financial plan, monitoring performance and having overall responsibility for all funding decisions. In addition, the board is responsible for appointing the CEO who is responsible for day to day running of the organisation. The current CEO, Rebecca Bowden, was appointed by Trustees in July 2015 and was employed directly by Heathrow Airport Limited until 30 September 2020. On 1st October 2020 the CEO commenced employment for Heathrow Community Trust and reports to the Chairman of the Board of Trustees.

The Board of Trustees met four times in 2020 for Board meetings. The Trustees have considered the major risks to which the Trust is exposed and, as such, have reviewed and established systems and procedures to mitigate those risks. The Risk Review Sub-Committee, who report to the Board quarterly, review the Risk Register and associated policies and procedures, to ensure regular quarterly reporting of risks to the Board.

The Trustees consider the main risk to the Trust being Heathrow Airport Limited continuing to pay its donations or to reduce these substantially. This risk was activated during 2020 when the company had to reduce its planned donation as a result of catastrophic impact of the pandemic on the airport. The Trust only recognises this income where there is a reasonable assurance of receipt and were able to move swiftly to adjust planned grant funding rounds to take account of the reduction in income. The trust recognises full funding commitments in the year in which funding is awarded in order to avoid carrying forward commitments for which funds may subsequently not be available. The Trust presents an update on its performance, activities and plans to the Heathrow Airport Holding Group Charities and Communities Committee on a Quarterly basis to help secure continued funding, in addition the CEO and Chairman of the Trust meet Quarterly with Heathrow Airport Ltd Chief of Staff.

Heathrow Community Trust

Trustees' annual report *continued*

The Trust directly engaged as its agent Groundwork South Trust Limited to manage its grants programmes, helping it to offer a source of expert advice to help applicants build strong grant bids and carry out due diligence checks on applications and ongoing grants.

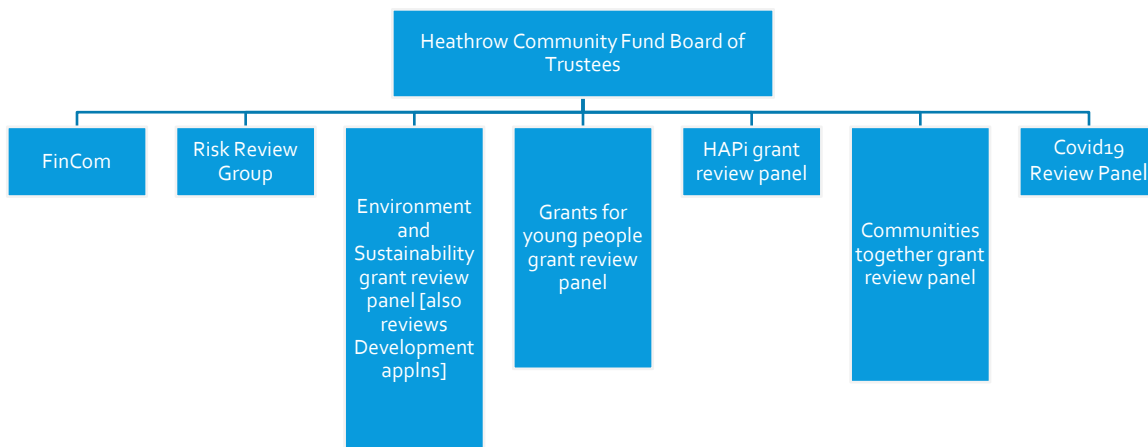
The Treasurer chairs the formal quarterly Finance Committee, reporting to the Board of Trustees.

Grant Review Panels

Each Grant Programme administered by the Trust is overseen by a Grant Review Panel which has a minimum of one Trustee as member, and includes representatives from across the local community, individuals with expert knowledge of the subject matter and employees of Heathrow Airport Ltd and other airport companies. This helps the Trust to build on its knowledge of local community needs and as a result to become more effective in grant making.

Each Review Panel is granted delegated powers to approve funding allocations of up to £5,000. Applications for funding of more than £5,000 are submitted, with a recommendation from the local panel, to the Board of Trustees for consideration.

Funding criteria, application forms and deadline dates for each funding stream are published on the Trust's website.



Grants for Projects for Young People and Environment & Sustainability Grant Programmes

Each of these programmes awards grants of up to £25,000 per annum for up to 2 years and has two funding rounds per annum. In Stage 1 of the funding round the panel reviews 'Expressions of Interests' from applicants and scores them against the published criteria for funding. Applicants are either invited to submit a full application, or the panel makes a recommendation to the Board of Trustees to reject the application at this stage. Full applications are reviewed at Stage 2 and recommendations made to the Board to either fund in full, fund in part, or reject the application.

Communities Together Small Grant Programme

This programme awards grants of up to £2,500 per year for up to 2 years and may also award up to £5,000 exceptionally. The programme has four funding rounds per annum and applications are all assessed by the committee in a single stage process. The panel formally reports to the Board of Trustees once per annum.

Communities Together Large Grants Programme

Heathrow Community Trust

Trustees' annual report *continued*

In response to gaps identified in our funding programmes, during 2018 a new funding programme was introduced: Communities Together Large Grants awarding up to £25,000 for projects which focus on bringing communities together with specific beneficial outcomes for adults aged 25+. Grant applications are reviewed by the Communities Together Grant Review Panel in a two-stage process, with funding recommendations being made to the Board of Trustees.

Heathrow Active People Initiative (HAPi) Grant Review Panel

The HAPi grants review panel meets four times per annum and reviews applications for funding in the HAPi grants programme (up to £2,500) and Staff Matched Funding (up to £250). Applications to these programmes are only open to employees of Heathrow Airport Limited. The panel formally reports to the Board of Trustees once per annum.

Development Grants

In response to an identified funding gap, Heathrow Community Fund put in place a grant programme awarding funding of up to £10,000 for projects to identify community needs, carry out environmental audits or assessments, or projects which will remove blocks and enable future work to support the community. Such projects are reviewed by the Environmental & Sustainability Grant Review Panel with funding recommendations being made to the Board of trustees.

Covid 19 Emergency Response and Resilience Grants

During 2020 this Grant Review Panel consisted of the Chairs of each of the above panels (or their deputies) and oversaw a programme to award grants of up to £5k Unrestricted core funding to support organisations that Heathrow Community Trust had funded in the last 5 years to enable them to respond to the Covid19 emergency situation.

General Grant Making Policy

Grant Applications must demonstrate that they have met the key funding criteria of the relevant grant scheme all of which are available from our website. Our 3-year Grant Making Policy is published on the Trust's website. Grants are awarded to projects taking place in the boroughs of Ealing, Hillingdon, Hounslow, Slough, Spelthorne, South Buckinghamshire, Runnymede, Windsor & Maidenhead and Richmond, unless covered by the HAPi or Matched Funding streams which are not geographically restricted.

Employees

The Trust employed the CEO, Rebecca Bowden, from 1st October 2020. Prior to that, as Director of the Trust, she was employed by Heathrow Airport Ltd and was remunerated by Heathrow Airport Limited for providing services relating to the day to day running of the Trust (refer to note 2 for details). The Director/CEO of the Trust is not a Trustee and does not have the responsibilities of a statutory director were the Trust to be a corporate entity.

Donated Services

During the year, staff supplying donated services were employed by Heathrow Airport Limited. The value of donated services was estimated at £71,395. The Trust is grateful for Heathrow staff support in particular financial management, publicity and communications.

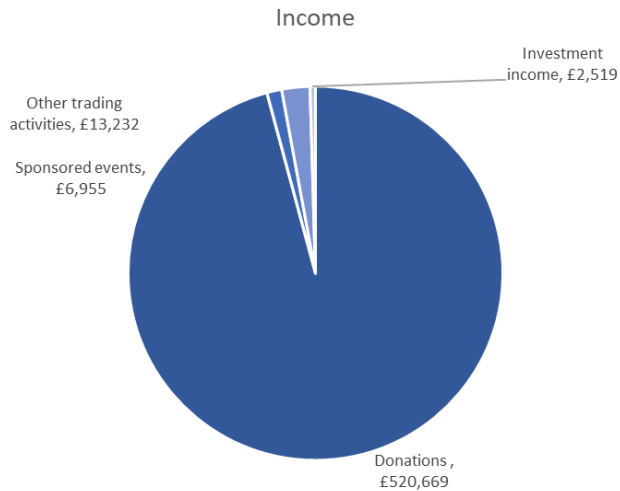
Heathrow Community Trust

Trustees' annual report *continued*

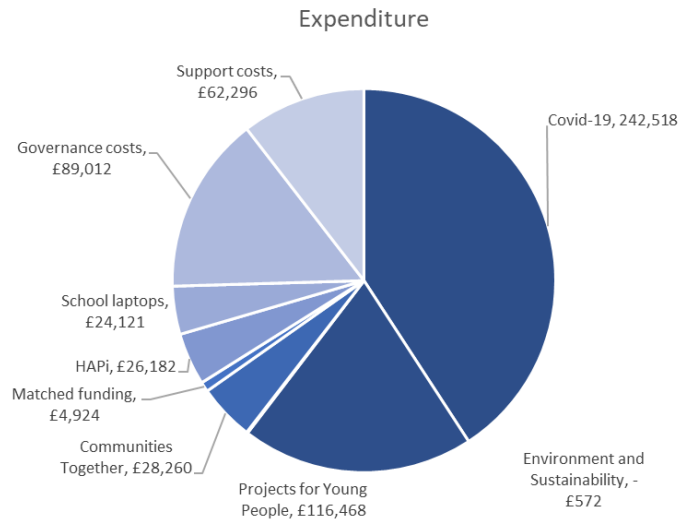
Financial review

2020 Financial performance

Income totalled £543,375 (2019: £1,057,156), the majority of which comprised a donation from Heathrow Airport Limited of £425,000 (2019: £725,000).



Total expenditure was £593,209 (2019: £1,580,578), comprising grant funding activities £441,901 (2019: £1,325,721), governance costs £89,012 (2019: £235,318) and support costs £62,296 (2019: £19,539). Governance costs includes an estimate of the services supplied by the Trust's Director, Treasurer, Heathrow Airport Limited staff and other expenses incurred in the running of the Trust.



Heathrow Community Trust

Trustees' annual report *continued*

Retained reserves at 31 December 2020 were £245,686 (2019: £295,520), of which £245,533 (2019: £295,520) were unrestricted.

Cash balances held at the year-end were £713,697 (2019: £1,096,432).

Investment policy

Cash is an investment and is held in flexible short-term interest-bearing accounts with the charity's bank. This policy is considered by the Trustees to be appropriately conservative with little financial risk. The Trust does not rely on investments in order to generate all its grant-making income and as such investment is aimed at maximising the amount of grant-funding available. Trustees review the investment policy annually.

Reserves policy

The Trust has accumulated general unrestricted funds (free reserves) of £245,533 (2019: £295,520). The Trust's assets are available and adequate to fulfil its obligations. The Trust reviews its reserves policy on an annual basis and in 2020 also reviewed the policy Quarterly in light of the impact of Covid19. The Trust's aims to hold unrestricted funds of £200,000 as a contingency to cover up to a maximum of two years running costs to administer existing commitments. The reserves policy will continue to be reviewed regularly to ensure the Trust is not holding unnecessary funds.

Going concern

The Trust's funding is only agreed on a yearly basis. If funding were to be discontinued or significantly reduced, the charity has to obtain alternative sources of funding or curtail its activities as was the case in 2020. 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. Unrestricted Reserves are calculated to allow the Trust to undertake an orderly cessation of activities should that be required. Restricted funds are sufficient to cover all funding commitments (grants awarded). Further details regarding the adoption of the going concern basis can be found within the Accounting Policies note on page 19 of the financial statements.

Public Good

The Trustees have complied with their duty under Section 17(5) of the 2011 Charities Act to have due regard to the Charity commissioner's guidance on public benefit when reviewing aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Restricted Funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. During 2020 restricted funds were received from Heathrow Airport Limited (HAPi grants) and Noise Fines (Environmental & Sustainability). All other funds are unrestricted and are expendable at the discretion of the Trustees in the furtherance of the objects of the Trust. The Trustees may allocate part of the charity's unrestricted funds to be used for particular purposes in the future. The Trustees have the power to re-designate such funds within unrestricted funds.

Covid-19 Pandemic

As a grant-making Trust, Heathrow Community Trust operations were not affected by the necessary virus control measures and continued to operate smoothly throughout the lockdown periods, including holding Board of Trustees and Grant Review Panel meetings over Teams and Zoom.

The Pandemic however had a catastrophic impact on the business of Heathrow Airport Ltd, resulting in a reduction in their planned annual donation in 2020 to approximately 60% of previous years. In addition to the reduction in this donation, all planned income from sporting events and other fundraising activities was cancelled as a result of the pandemic. Accordingly, Heathrow Community Trust re-cast the 2020 budget in March 2020 and at that stage put on hold all remaining planned grant programmes for the year.

Heathrow Community Trust

Trustees' annual report *continued*

All remaining surplus funds were diverted into two Covid19 Grant programmes – Phase I Emergency response and Phase II Covid Resilience. Trustees and Volunteer members of the Grant Review Panels continued to carry out their roles through virtual online meetings.

Support costs were reduced by decreasing Director's hours and reducing the size of the admin team at Groundwork South. Trustees reviewed the Trusts Reserves policy in August 2020, and Quarterly thereafter. At time of writing the Trust is continuing to operate. The pandemic has had a huge impact on the local community and support is needed more than ever. Heathrow Airport Ltd continues to be badly affected by the pandemic, but despite this has continued to donate in 2021 and has pledged continued support throughout 2021 and into 2022 as, hopefully, air travel begins to pick up

Heathrow Community Trust

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) regulations.

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities legislation, the provisions of the LHR Communities Trust deed and Heathrow Community Trust CIO Constitution. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the Trustees are aware there is no relevant audit information of which the charity's auditor is unaware; and the Trustees have taken all steps that they ought to have taken to make them aware of any relevant audit information and to establish that the auditor is aware of that information.

Alliotts LLP have indicated their willingness to continue in office as the charity's auditor and a formal resolution proposing their reappointment will be put to the Charity's Board of Trustees.

Approved by the Trustees and signed on their behalf by

Andy Kerswill
Andy Kerswill
Chairman

Chris Johnston
Chris Johnston
Treasurer

Heathrow Community Trust

Independent Examiner's report to the Trustees of Heathrow Community Trust

Independent Examiner's report to the Trustees of Heathrow Community Trust

I report on the accounts for the Heathrow Community Trust for the year ended 31 December 2020.

Respective responsibilities of Trustees and examiner:

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the ICAEW.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act
- To follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- And to state whether particular matters have come to my attention

Basis of independent examiner's report:

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement:

In connection with my examination, no matter has come to my attention, which gives me reasonable cause to believe that in any material respect the requirement:

- to keep accounting records in accordance with Section 130 of the 2011 Act and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Christopher Cairns

Christopher Cairns BSc FCA

Date:

Alliotts LLP,
Chartered Accountants and Registered Auditors
Friary Court, 13-21 High Street, Guildford GU1 3DL

Heathrow Community Trust

Statement of financial activities for the year ended 31 December 2020

		Unrestricted Funds	Restricted Funds	Year ended 31 December 2020 £	Unrestricted Funds	Restricted Funds	Year ended 31 December 2019 £
	<i>Note</i>						
Income from:							
Donations		471,395	49,274	520,669	882,657	37,000	919,657
Sponsored events		6,955	-	6,955	39,861	-	39,861
Other trading activities		2,332	10,900	13,232	30,891	56,100	86,991
Income from funds	1	480,682	60,174	540,856	953,409	93,100	1,046,509
Investment income	1	2,519	-	2,519	10,647	-	10,647
Total income	1	483,201	60,174	543,375	964,056	93,100	1,057,156
Expenditure on:							
Grant funding activities	2	(533,188)	(60,021)	(593,209)	(1,129,627)	(450,951)	(1,580,578)
Total expenditure		(533,188)	(60,021)	(593,209)	(1,129,627)	(450,951)	(1,580,578)
Net expenditure		(49,987)	153	(49,834)	(165,571)	(357,851)	(523,422)
Net movement in funds		(49,987)	153	(49,834)	(165,571)	(357,851)	(523,422)
Total funds brought forward		295,520	-	295,520	461,091	357,851	818,942
Total funds carried forward	3	245,533	153	245,686	295,520	-	295,520

All activities derive from continuing operations in the United Kingdom.

Heathrow Community Trust**Balance Sheet** as at 31 December 2020

		31 December 2020	31 December 2019
	<i>Note</i>	£	£
<hr/>			
Current assets			
Cash at bank		713,697	1,096,432
Debtors	5	-	201,420
		713,697	1,297,852
<hr/>			
Current liabilities			
Creditors: amounts falling due within one year	6	(468,011)	(1,002,332)
Net current assets		245,686	295,520
<hr/>			
General funds - unrestricted	3	245,533	295,520
Restricted funds	3	153	-
Total funds	3	245,686	295,520
<hr/>			

The financial statements of Heathrow Community Trust (Charity registration number: 1183004) were approved by the Board of Trustees and authorised for issue on 13 May 2021. They were signed on its behalf by:

Andy Kerswill
Andy Kerswill
Chairperson

Chris Johnston
Chris Johnston
Treasurer

Heathrow Community Trust**Statement of cash flows** as at 31 December 2020

		31 December 2020	31 December 2019
	<i>Note</i>	£	£
Net cash provided by operating activities		(385,254)	(516,483)
Cash flows from operating activities	<i>4</i>	(385,254)	(516,483)
Net cash provided from investments		2,519	10,647
Cash flows from investing activities	<i>1</i>	2,519	10,647
Change in cash and cash equivalents in the period		(382,735)	(505,836)
Cash and cash equivalents at beginning of the period		1,096,432	1,602,268
Cash and cash equivalents at end of the period		713,697	1,096,432

Heathrow Community Trust

Accounting Policies for the year ended 31 December 2020

The principal accounting policies applied in the preparation of the financial statements for Heathrow Community Trust (a 'Charitable Trust') are set out below. These policies have been applied consistently to all the years presented.

Basis of preparation

These financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in September 2015, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) SORP and the Charities Act 2011. The trust constitutes a public benefit entity as defined by FRS 102.

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 pound.

Going concern

The Trustees have prepared the financial statements on a going concern basis which the Trustees are satisfied that the Charity has sufficient financial resources for at least 12 months from the signing date. This assessment has been made taking regard of the current levels of cash, the known incoming resources and the likely level of charitable expenditure over the same time period. The Covid-19 pandemic impacted income in the year but is not considered to have an impact on going concern.

Income recognition

Donations are recognised on an accruals basis where the entitlement, certainty and measurement criteria are being met.

Investment income

Interest is accrued on cash held at the bank.

Resources expended

Expenditure is accounted for on an accruals basis when the Trustees have communicated the commitment to the recipient in a sufficiently specific manner. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Trust and include legal fees. Grants are charged to the statement of financial activities when a constructive obligation exists.

Fund accounting

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. Income from Heathrow Airport Limited (HAPi grants) and Noise Fines (Communities for Tomorrow) are restricted to the grants streams indicated. All other funds are unrestricted and are expendable at the discretion of the Trustees in the furtherance of the objects of the Trust. The Trustees may allocate part of the charity's unrestricted funds to be used for particular purposes in the future. The Trustees have the power to re-designate such funds within unrestricted funds.

Creditors

Liabilities are recognised when an obligation arises to transfer economic benefits.

Taxation

The Trust is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in furtherance of the Trust's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

The Trust is not registered for VAT and accordingly, all its expenditure is recorded inclusive of any VAT incurred.

Cash at bank and in hand

Cash comprises cash in hand and deposits repayable on demand.

Heathrow Community Trust

Accounting Policies for the year ended 31 December 2020 *continued*

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently measured at their settlement value.

Critical judgements and key accounting estimates

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

Heathrow Community Trust

Notes to the financial statements for the year ended 31 December 2020 *continued*

1 Income

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Heathrow Airport Limited	425,000	725,000
Other	115,856	321,509
	540,856	1,046,509
Investment income ^a	2,519	10,647
Total income	543,375	1,057,156

^a Investment income of £2,519 (2019: £10,647) comprises interest on cash at bank.

2 Expenditure

	Grant funding activities £	Governance costs £	Support costs £	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Covid-19	242,518	-	-	242,518	-
Projects for Young People	116,468	-	-	116,468	453,124
Environment and Sustainability	(572)	-	-	(572)	497,542
Communities Together	28,260	-	-	28,260	256,613
Development Fund	(498)	-	-	(498)	39,742
Staff Matched Funding	5,422	-	-	5,422	25,375
HAPi	26,182	-	-	26,182	53,325
School laptops	24,121	-	-	24,121	-
Staff costs ^a	-	71,395	-	71,395	182,657
Incorporation costs	-	4,320	-	4,320	23,396
Memberships	-	1,455	-	1,455	17,599
Audit fee	-	6,660	-	6,660	8,130
Admin & event	-	5,182	-	5,182	1,599
Meeting costs	-	-	-	-	1,347
Trustee expenses	-	-	-	-	590
Grant administration	-	-	41,871	41,871	-
Communications & PR	-	-	439	439	12,031
CRM	-	-	2,059	2,059	4,088
Accounting system	-	-	1,459	1,459	-
CEO salary	-	-	16,289	16,289	-
Fundraising costs	-	-	179	179	3,420
Total expenditure	441,901	89,012	62,296	593,209	1,580,578

^a Estimate of the services supplied by the Trust's Director, Treasurer and Heathrow Airport Limited staff and other expenses incurred in the running of the Trust. The Trust has one direct employee (2019: none).

Heathrow Community Trust

Notes to the financial statements for the year ended 31 December 2020 *continued*

3 Movement in funds

	Brought forward	Income	Expenditure	Carried forward
	£	£	£	£
Unrestricted funds				
General trust	295,520	483,201	(533,188)	245,533
Total unrestricted funds	295,520	483,201	(533,188)	245,533
Restricted funds				
HAPi	-	25,000	(25,000)	-
Noise fines	-	10,900	(10,900)	-
School laptops	-	24,274	(24,121)	153
Total restricted funds	-	60,174	(60,021)	153
Total funds	295,520	543,375	(593,209)	245,686

4 Reconciliation of net cash from operating activities

	31 December 2020	31 December 2019
	£	£
Net expense for the reporting period (as per the statement of financial activities)	(49,834)	(523,422)
Adjustments for:		
Interest from cash at bank	(2,519)	(10,647)
Decrease/(increase) in debtors	201,420	(173,390)
(Decrease)/increase in creditors	(534,321)	190,976
Net cash (outflow)/inflow from operating activities	(385,254)	(516,483)

5 Debtors

	31 December 2020	31 December 2019
	£	£
Accrued income	-	199,800
Prepayments	-	1,620
Debtors	-	201,420

Heathrow Community TrustNotes to the financial statements for the year ended 31 December 2020 *continued***6 Creditors: amounts falling due within one year**

	31 December 2020	31 December 2019
	£	£
Grants payable	461,711	966,811
Accruals	6,300	35,521
Creditors: amounts falling due within one year	468,011	1,002,332

7 Transactions with Trustees and connected persons

The Trust received donations of £425,000 (2019: £725,000) from Heathrow Airport Holdings Limited during the year. Further, the Trust received £71,395 (2019: £182,657) gift in kind from Heathrow Airport Holdings Limited in relation to staff and grant management. No employees received benefits of more than £60,000 (2019: one). No trustees were reimbursed for travel expenses (2019: four trustees amounting to £410).

8 Events after the reporting period

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, in relation to Covid-19. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Signature: 
Andy Kerswill (May 17, 2021 15:36 GMT+1)
 Email: kerswill@mac.com

Signature: 
Chris Johnston (May 17, 2021 16:04 GMT+1)
 Email: johnston.chris@icloud.com









HCT - Report and Accounts 2020 CLEAN FINAL FOR SIGNATURE

Final Audit Report

2021-05-17

Created:	2021-05-17
By:	Rebecca Bowden (rebecca.bowden@hcommunitytrust.org.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAA_YayWI3stqUZIhTfu1gjq-4No-XT41K

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Signature: *Christopher Cairns*
Christopher Cairns (Jun 7, 2021 17:14 GMT+1)

Email: chris.cairns@alliotts.com






Heathrow Community Trust Final Accounts

Final Audit Report

2021-06-07

Created:	2021-06-04
By:	Rebecca Bowden (rebecca.bowden@hcommunitytrust.org.uk)
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Transaction ID:	CBJCHBCAABAA6ureYDRRe-Ah85enh3VBYPxl7MOA45cC

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