

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

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<b>Trustees</b>	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)
<b>CEO</b>	Claire Knight (resigned October 2024)	
	Maria Bellocci (interim) (appointed December 2024 and resigned May 2025)	
	Sarah Rothwell (appointed May 2025)	
<b>Charity number</b>	1183004	
<b>Registered office</b>	The Compass Centre	
	Nelson Road	
	Hounslow	
	London	
	TW6 2GW	
<b>Independent examiner</b>	Alliotts LLP	
	Cross Lanes	
	Guildford	
	Surrey	
	GU1 3DL	
<b>Bankers</b>	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	

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# HEATHROW COMMUNITY TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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

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# HEATHROW COMMUNITY TRUST

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# HEATHROW COMMUNITY TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2024

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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

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#### 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
  - 60,150m<sup>2</sup> 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*

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#### **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

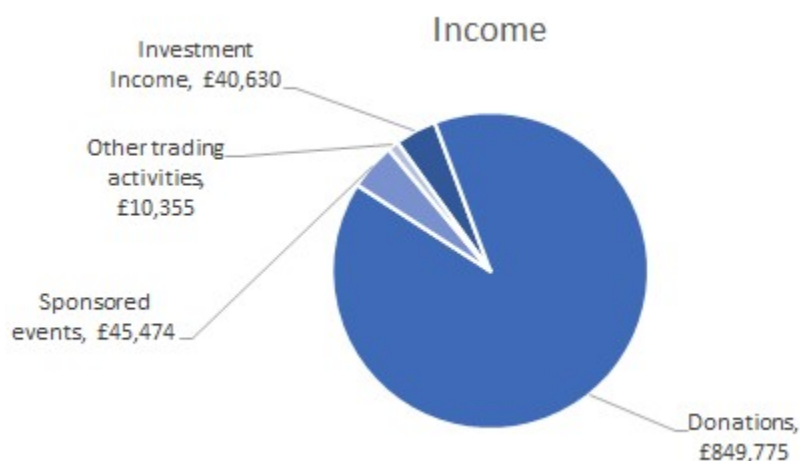
## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

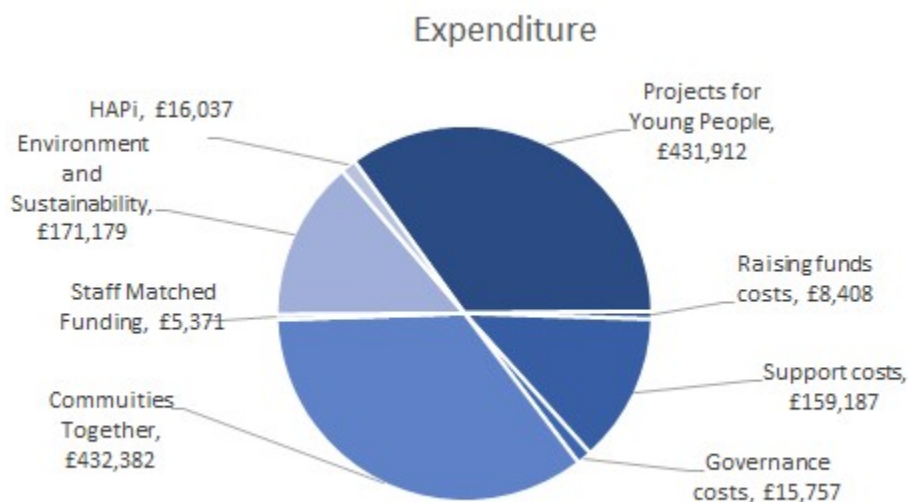
#### Financial review

##### 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**

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### **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

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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**

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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 Bellocci 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.

*AJ. 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

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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*

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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 £
<b>Income from:</b>						
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
<b>Total income</b>		<u>867,934</u>	<u>-</u>	<u>78,300</u>	<u>946,234</u>	<u>1,140,483</u>
<b>Expenditure on:</b>						
Raising funds	5	8,408	-	-	8,408	2,231
Charitable activities	7	92,993	1,040,844	97,988	1,231,825	949,485
<b>Total expenditure</b>		<u>101,401</u>	<u>1,040,844</u>	<u>97,988</u>	<u>1,240,233</u>	<u>951,716</u>
<b>Net income/(expenditure)</b>		<u>766,533</u>	<u>(1,040,844)</u>	<u>(19,688)</u>	<u>(293,999)</u>	<u>188,767</u>
Transfers between funds		(597,063)	597,063	-	-	-
<b>Net movement in funds</b>		<u>169,470</u>	<u>(443,781)</u>	<u>(19,688)</u>	<u>(293,999)</u>	<u>188,767</u>
<b>Reconciliation of funds:</b>						
Fund balances at 1 January 2024		<u>354,016</u>	<u>443,781</u>	<u>33,317</u>	<u>831,114</u>	<u>642,347</u>
<b>Fund balances at 31 December 2024</b>		<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
		2023 As restated	2023 As restated	2023	2023
	Notes	£	£	£	£
<b>Income from:</b>					
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
<b>Total income</b>		1,047,483	-	93,000	1,140,483
<b>Expenditure on:</b>					
Raising funds	5	2,231	-	-	2,231
Charitable activities	7	68,514	809,586	71,385	949,485
<b>Total expenditure</b>		70,745	809,586	71,385	951,716
<b>Net income/(expenditure)</b>		976,738	(809,586)	21,615	188,767
Transfers between funds		(1,220,692)	1,220,692	-	-
<b>Net movement in funds</b>		(243,954)	411,106	21,615	188,767
<b>Reconciliation of funds:</b>					
Fund balances at 1 January 2023		597,970	32,675	11,702	642,347
<b>Fund balances at 31 December 2023</b>		354,016	443,781	33,317	831,114

# HEATHROW COMMUNITY TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2024

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

22 Oct 2025

The financial statements were approved by the trustees on .....



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



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

# HEATHROW COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 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

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### 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 £
<b>Direct costs</b>		
Grant funding of activities (see note 7)	1,056,881	809,586
<b>Share of support and governance costs (see note 8)</b>		
Support	159,187	115,544
Governance	15,757	24,355
	<u>1,231,825</u>	<u>949,485</u>
<b>Analysis by fund</b>		
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

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#### 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 Number	2023 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>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 December 2023</b>
	£	£	£	£
Grants payable fund	32,675	(809,586)	1,220,692	443,781
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </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>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	33,317	78,300	(97,988)	13,629
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2023</b>
	£	£	£	£
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>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	11,702	93,000	(71,385)	33,317
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </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>
	<u><u>797,797</u></u>	<u><u>867,934</u></u>	<u><u>(1,142,245)</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>523,486</u></u>
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Gains and losses</b>	<b>At 31 December 2023</b>
	£	£	£	£	£	£
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>
	<u><u>630,645</u></u>	<u><u>1,047,483</u></u>	<u><u>(880,331)</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>797,797</u></u>

#### 16 Analysis of net assets between funds

	Unrestricted funds general	Unrestricted funds Designated Grants Payable Fund	Restricted funds	Total
	2024 £	2024 £	2024 £	2024 £
<b>At 31 December 2024:</b>				
Current assets/(liabilities)	523,486	-	13,629	537,115
	<u>523,486</u>	<u>-</u>	<u>13,629</u>	<u>537,115</u>
	<u><u>523,486</u></u>	<u><u>-</u></u>	<u><u>13,629</u></u>	<u><u>537,115</u></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 £
<b>At 31 December 2023:</b>				
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
<b>Adjustments for:</b>		
Investment income recognised in statement of financial activities	(40,630)	(18,570)
<b>Movements in working capital:</b>		
Increase in creditors	260,085	427,990
<b>Cash (absorbed by)/generated from operations</b>	<u>(74,544)</u>	<u>598,187</u>



**Issuer**                      Alliotts LLP

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**Parties involved with this document**

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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)
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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)
Wed, 22nd Oct 2025 7:04:38 BST	Aled Patchett opened the document email. (45.148.13.139)
Wed, 22nd Oct 2025 7:04:50 BST	Aled Patchett viewed the envelope (45.148.13.139)
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Wed, 22nd Oct 2025 7:31:57 BST	Aled Patchett viewed the envelope (45.148.13.139)
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)
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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)
Wed, 22nd Oct 2025 11:25:54 BST	Chris Cairns viewed the envelope (2.98.246.209)
Wed, 22nd Oct 2025 11:26:04 BST	Chris Cairns viewed the envelope (172.186.8.69)
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